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CONFERENCE ON

LATEST ADVANCEMENTS & FUTURE TRENDS

IN COMMERCE, ECONOMICS, MANAGEMENT,
EDUCATION, SOCIAL SCIENCE AND APPLIED SCIENCE



Editors

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Dr. Ravi Kant Modi

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SEPTEMBER, 2020

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EDUCATION, SOCIAL SCIENCE AND APPLIED SCIENCE

September 25-27, 2020

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PROGRAMME SCHEDULE

TRACK -1

DAY
1

**LATEST ADVANCEMENTS AND FUTURE TRENDS IN
COMMERCE & MANAGEMENT**
(Friday) September 25, 2020 | 05:15 pm - 07:30 pm



Prof. (Dr.) Rana Singh
Vice-Chancellor, Sanskriti University, Mathura, India
& Former Director- Institutional Effectiveness (Quality Assurance) University of Jazeera, Dubai, UAE

TRACK -2

DAY
2

**LATEST ADVANCEMENTS AND FUTURE TRENDS IN
EDUCATION & SOCIAL SCIENCE**
(Saturday) September 26, 2020 | 05:15 pm - 07:30 pm



Prof. (Dr.) Anil Mehta
Professor, School of Legal Studies, Banasthali University, Banasthali, Rajasthan
Former Professor & Head, Department of Business Administration, University of Rajasthan, Jaipur

TRACK -3

DAY
3

**LATEST ADVANCEMENTS AND FUTURE TRENDS IN
ECONOMICS & APPLIED SCIENCE**
(Sunday) September 27, 2020 | 05:15 pm - 07:30 pm



Prof. (Dr.) N.D. Mathur
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Themes and Subthemes

TRACK -1 (DAY 1)

LATEST ADVANCEMENTS AND FUTURE TRENDS IN COMMERCE & MANAGEMENT

Accounting, Auditing and Performance Evaluation	Forex and risk management
Approaches and Models of Strategic Management	Global Business Trends
Artificial Intelligence (AI) in Accounting System	Green Accounting
Audit of Computerized Accounting	Green Management
Behavioural Operations Management	Hospitality Management
Business Intelligence	Latest developments in Performance Management
Business Performance Management.	Marketing and Operation Management Interface
Business Policy & Strategic Management	Mutual Funds management
Cloud Computing and Accounting	Natural Disaster Management
Corporate Disclosures and Compliance	Portfolio Management
Creative Accounting and Earnings Management	Resource Management & Social inclusion
Credit risk modelling and management	Risk & Rates of Return
Customer Relationship Management	Robotic Accounting
Derivatives and Risk Management	Role of Artificial Intelligence on Accounting
Digital Accounting	Stock & Bond Values
Environmental Accounting	Travel and Tourism Management
Ethical Standard for Business & Society	Any other topic other than above relevant to the theme
Forensic Accounting and Fraud	

TRACK -2 (DAY 2)

LATEST ADVANCEMENTS AND FUTURE TRENDS IN EDUCATION & SOCIAL SCIENCE

Accounting systems, disclosure and transparency issues	Financial Management & E-Marketing
Adolescent and Middle Years Development	Fundamental of Applied Sciences
Applied Physics	Green Management & Green Technology
Approaches and Models of Strategic Management	High performance computing for data analytics
Big Data Mining and Knowledge Management	Human Resource Management & Leadership
Civil & Bio-Technical Sciences	Information and knowledge management
Computational and Artificial Intelligence	Information Science
Corporate and strategic entrepreneurship	Innovation and Technological entrepreneurship
Corporate governance in financial institutions	Mergers and Acquisitions
Corporate social responsibility and compliance	Nano Science and Technology
Education and Research Management	Public Relations & Advertising
Education Practice Trends and Issues	Skills in Sports & Outdoor Activities - Theory & Practice
Educational Measurement and Evaluation	Social and community entrepreneurship
Educational Policy and Politics	The Practice of English Language Teaching
English Language Description for TESOL	Theoretical and Computational Chemistry
Entrepreneurship & growth	Theory and Practice of Physical Education Development
Entrepreneurship and regional development	Using Stories to Develop Learning
Environmental social governance disclosure	Any other topic other than above relevant to the theme

TRACK -3 (DAY 3)

LATEST ADVANCEMENTS AND FUTURE TRENDS IN ECONOMICS & APPLIED SCIENCE

Accounting, Banking & Finance	Financial Services Management
Approaches of International Risk Assessment	Financial Statement Analysis
Behavioral Finance	Global Branding Issues in Strategic Management
Behavioural Accounting and Finance	Governance Reforms and Development in India
Best Practices in Multimedia-based Education	Green Innovation and Entrepreneurship
Business Process Outsourcing Challenges and Opportunities	Infrastructure finance and financing innovations
Cashless Economy in India- Present Scenario, Potential, Prospect and Challenges	Innovation in Emerging Economies
Challenges and Strategies for International Competitiveness	International Trade and Economic Growth
Corporate Financial Strategy.	Management of financial institutions
Corporate Responsibility and Sustainability.	Micro Finance Institutions and Inclusive Growth
Creativity, innovation and entrepreneurship	Monetary Economics and Finance
Development Geography, Economic and Health Geography	New Avenues in Finance
Digitization for Economic Growth and Job Opportunity	Operation Management & Information System
Economic and financial stabilization	Reforms in Indian and International Economic Sector
Emerging Trends in Risk and Financial Reporting	Reforms in Indian Banking Sector: Retrospect & Prospects
Entrepreneurial resources and organizational choices	Reforms in Indian Financial Sector
Environmental and Experimental Botany	Small Finance Banks & Payment Banks
Environmental awareness teaching and learning	Social and emotional teaching and learning
Ethical Issues and Social Responsibilities	Venture Capital & the Finance of Innovation
Extra-curricular activities for social awareness	World Economy & Trade Relations
Financial inclusion and development finance	Any other topic other than above relevant to the theme

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Banking Sector Reforms in India: Prospects and Challenges

Dr. B. Imnawapang Longkumer*

Introduction

Indian economy and the financial system have undergone radical transformation after the reforms in banking sector as part of the process of liberalization and globalization of the Indian economy since 1991. In every economy, the financial sector plays a critical role in the process of economic development. Development of this sector is very important for a developing country like India, because a strong financial sector is very crucial for the overall development of an economy. The organizational structure, ownership pattern operations of banks, financial institutions and Non-banking Financial Institutions etc, have all been altered by the reform, which has also increased competition among the financial sectors. Unlike the traditional functions of banks accepting deposits and advancing loans, banks today plays a very bigger and more innovative role. Modern technology is replacing paper with computer files and automated teller machines (ATMs) etc. Today, the banking sectors have taken many initiatives in providing a better customer services with the help of new technologies. Bank offers so many opportunities to access their banking and other services and the improvement shown in this sector have helped in growth of the country. Banking sector reform has resulted in the creation of efficient and stable financial institutions and markets. The Narasimham committee was set up in 1991, popularly called as the Committee on Financial system (CFS), to bring about necessary reforms in financial sector. This resulted in growth and development of banking sectors in India, which can be noticed with the nationalization of 14 banks on 19th July 1969. The main objective of the Banking Sector Reforms Committee was to establish a strong, efficient and profitable banking system of the global standard. But it failed to bring efficiency in the working system of the banks even though we saw improvements and increase in bank branch expansions, employment generation and mobilizing savings of the people. Use of outdated technology and corruptions were some of the factors that resulted in failure of Narasimham reform.

Objectives of the Study

The study proposes the following objectives,

- To assess the structure of banking system in India and to study its growth and Performance
- To evaluate the overall scenario of banking system in India, especially after 1991 banking sector reform
- Analyze the major recommendations of Narasimham Committee to improve the performance of the Indian Banking System.

* Assistant Professor, Department of Economics, Fazl Ali College, Mokokchung, Nagaland, India.

Methodology

The study is based on secondary data collected from sources such as, RBI publications, bank's balance sheet, published data of banks, Journals, newspapers, economic survey and other reports of government of India, published and unpublished research works.

India's Banking Sector Structure

In India, banking system comprises of the banking institutions starting from the central bank to all banking institutions providing financial assistance for the development of sectors like agriculture, industries, trade etc. Central Bank or Reserve Bank of India is the apex financial institution in India, responsible for regulating, direction and controls of the banking institutions like commercial Banks, Regional Rural Banks, Cooperative Banks etc.

- **Commercial Banks:** The role of commercial banks is to mobilize savings and investments of general public. Commercial banks comprises of both public sector banks and private sector banks. The public sector banks occupy a dominant position in the commercial banking business, accounting more than 92 percent of the entire banking business.
- **Regional Rural Banks:** Development of rural economy was the main objective of Regional Rural Banks (RRBs) founded in 1970s. It emphasized in providing credit facilities and deposit facilities for agriculture, especially small and marginal farmers who are majority in India and for rural artisans and other small entrepreneurs who contributes to productivity in a society.
- **Cooperative Banks:** Cooperative banks came into existence as per the provisions of the Cooperative Credit Societies Act of the states. Their main target is to help boost the agricultural sector and the rural areas. They provide agricultural credit for short, medium and long term. Today the cooperative credit movement which was based originally in rural areas has now spread to urban areas also.

Reforms Initiated after 1991

A brief overview of some of the reforms initiated in Indian banking after 1991 is as under:

- **Mergers of various Banks:** The Committee aimed at restructuring banks by creating 3-4 large banks (including SBI), with a view to make it international, some national banks with network of branch that will be engaged in universal banking, local banks whose operations to be confined within specific region, and rural banks operating in the rural areas and their business predominantly engaged in financing of agriculture and allied activities. It had its positive impact but in spite of some mergers taking place in private sector but no progress has been made in case of public sector banks.
- **Transparency in Banking:** The Committee recommended transparency in making disclosure of balance sheets as recommended by the International Accounting Standards Committee. So, with effect from March 1992, Reserve Bank of India (RBI) has modified the format and has been preparing their balance sheets as per the new format. During 1996-97, more significant additions such as break-up of CAR, provisions made for the year, NPA percentage, etc. were introduced. The banks have also been directed to disclose seven critical ratios relating to productivity and profitability. The Accounting Standards AS-17, AS-18, AS-21 and AS-22 were also made applicable to banks, w.e.f. 31.03.2003.
- **Improve customer Service:** For an effective customer service Banking Ombudsman Scheme was introduced in June 1995, and came into force from 1st January 2006. The scheme also provides for online submission of complaints, authority for providing scope for appeal against an award passed by Ombudsman both by the bank as well

as the complainant. Banks are also advised to frame their KYC policies following key elements of Customer Acceptance Policy, Customer Identification Procedures, Monitoring of Transaction and Risk Management as required by the Prevention of Money Laundering Act.

- **Phasing Out Directed Credit:** Committee also recommended on redefining priority sector with a target fixed at 10 per cent of aggregate credits, subject to taking a review after 3 years. The Although the priority sector has been enlarged to include certain categories of advances, but the Government decided not to reduce the level of priority sector lending from 40 per cent.
- **Technology Advancement:** The Committee emphasized on computerization as an urgent need for a greater and indispensable tool in improving the customer service, as well as for the institution and for better operation of control systems, greater efficiency in information technology and the betterment of the work environment for employees.
- **New Private Sector Banks:** Many new private banks such as, AXIS, HDFC, ICICI, IDBI, Bank of Punjab Ltd., etc. were established, which provided an era of bank automation and the culture of remunerative banking business.
- **Deregulation of Interest Rates and phased Reduction of Statutory:** There was a deregulation in the interest rates, both on the deposits and advances. To reduce the fiscal deficit consistent with macro-economic stability, as per the Government's decision, Cash reserve ratio (CRR) and Statutory Liquidity Ratio (SLR) were reduced in a phased manner.
- **Loan Recovery:** The RBI and the Central Government have initiated several institutional measures for a conducive loan recovery, which include Debt Recovery Tribunals (DRTs), Lok Adalats, Asset Reconstruction Companies (ARCs), Corporate Debt Restructuring (CDR) Mechanism, Settlement Advisory Committees (SACs) etc. Furthermore, the banks can also issue notices under SARFAESI Act, 2002 for enforcement of security interest without intervention of the courts.
- **Other Reforms:** Along with the above reforms, many other reforms such as, rationalization of branches, linkage of branch licensing policy to performance, dismantling of centralized recruitment system, and implementation of voluntary retirement schemes for Public Sector Banks (PSBs) have taken place, under which about one lakh employees have been retired following staff redundancy on account of large scale automation.

Recommendations of Narasimham Committee

- The committee recommended a speedy liberalization policy and for reputed banks to enhance capital through public issue.
- There will be no restriction on the entry of new private sector banks and the policies towards foreign banks to be liberal and RBI should be more liberal in allowing foreign banks to open branches
- SEBI should not be a substitute for call but a market regulator.
- Abolition of dual control and depolitisation of chief executive in appointments.
- To phase out concessional interest rate and to lower statutory liquidity ratio 25 per cent and Cash Reserve Ratio to 10 per cent
- Capital market should be gradually opened up to portfolio investment.
- The depth of the market to be increased by introducing new types of instruments with appropriate amount to Stamp Duty Act. The entire financial sector consisting of banks, development of Financial Institutions, Finance Companies Merchant Banks, Hire-purchasing companies should be brought under supervisory agency of Reserve Bank of India.

- New system for provision of debts, special tribunals for recovery of dues and for a transparent balance sheet and scraping of branch licensing.

Challenges and Opportunities

The rise in bad loans is the biggest risk in India's banking system. Rise in bad loans or non-performing assets (NPAs) in the last few years have been on an increase due to the slowdown in the economy. These are loans which are not repaid back by the borrower. Stressed assets account for 10.9% of the total loans in the system. And these are just loans which are identified as stressed assets. 36.9% of the total debt in India is at risk, according to an IMF report but banks have capacity to absorb only 7.9% loss. So, if these debts turn bad too, banks will face major losses. There is also a rise in retirement of employees in Public-sector banks these days, with younger employees replacing the elder and experienced employees. This creates vacuum at the middle and senior level resulting in adverse impact on banks decision making process as this segment of officers play a critical role in translating the top management strategy into workable action plans. Moreover, especially government-owned banks need to embrace technology to offer better products to make banks more efficient. There is also another problem of capital adequacy. With the fall in capital adequacy, the bank has to borrow money or use depositor's money to lend. However, this money is more risky and costlier than the banks own capital. So, a fall in CAR (Capital to Risk Assets Ratio) is worrisome. In the last few years, CRAR has declined steadily for Indian banks, especially for public-sector banks. If banks do not shore up their capital soon, some could fail to meet the minimum capital requirement set by the RBI. In such a case, they could face severe issues. The failure or delay of banks in making their balance sheet transparent, highlighting both bad loans and their net profits is also another problem in bringing reforms in banking sector. In order to attract customers and investors banks usually highlights their net profit without showing the bad loans in their balance sheet. Deferring provisioning is harmful in the long term. It reduces the bank's ability to withstand financial pressures. The only thing which can perpetuate their existence is a stronger and healthier balance sheet. This is even more problematic considering the poor capital adequacy in Indian banks.

India being one of the largest countries in terms of population and also being a developing nation still has a huge number of people who do not have access or proper access to banking services due to geographical factors and also many other reasons. In spite of this, we can see that the number of people and region getting access to banks and its facilities are increasing day by day. There has been a rise in the expectations by the people who are accessing the banking facilities due to the emergence of Information Technology and competition. There is a competitive spirit among both the public sector and private sector banks after the reforms and also with the entry of foreign banks into Indian market, the number of services offered has increased. With the motive to increase its customer and expand their bank, the banks have laid emphasis on meeting the customer expectations, which they know is the main tool for their banks to grow and expand. All this has resulted into a situation where the commercial banks in India have to go through various challenges and also the opportunities in order to sustain their banks in the competitive financial market of India. So, we need to understand the challenges and opportunities lying with banking industry of India in order to encounter the general scenario of banking industry in India.

Conclusion

Financial reforms were badly in need in India because the financial institutions and markets were going through a very time. The banks were unable to provide loans and advances and build their capital because the banks were either running at a loss or making very low profit. Banks were going through organizational inadequacies; there was weakness in management and control functions, growth of restrictive practices and lack of work culture and credit management. The imposition of high CRR, SLR and directed credit programmes for the

priority sectors-all at subsidized interest rates have resulted in straining the performance of banking sectors in India, because it results in affecting bank profitability adversely leading to depressed rates and deposits. Along with this, the functioning of the financial sector and the credit delivery process as well as recovery process had been politicized which damaged the quality of lending. The viability of banks were also badly affected due to wide spread write off of loans. The financial sector domestic financial liberalization has brought out the deregulation of interest rates, reforming the banking system, dismantling of directed credit, improving the functioning of the capital market, including the government securities market. The main emphasis on the financial sector reforms has been on the banking system and the major task before the Public Sector Banks (PSB) was to improve their financial performance. The Narasimham Committee has placed greater emphasis on improving financial health of banks and development of financial institution to make them viable economically and to function efficiently in order to serve the economy better and also to enhance competitive efficiency of the real sector. The committee has suggested a number of policies and structural changes after a thorough study in order to improve the competitive efficiency, productivity and profitability and to increase the flexibility and autonomy in the functioning of the banks and in the development of financial institutions. The committee particularly suggested (22) recommendations in banking sector for improving the efficiency and profitability of the banks and also recommended for an overall development of financial institutions including capital market.

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A Study on Internet Marketing in Current Hotel Industry Functions and Significance

Mr. Bernard Edward Swamidoss*
Dr. G.Venkadesan**

Introduction

Industries are transforming their business with the help of internet and internet become commercial changes in the business operations made the functions to get success and increase in potential in marketing operations. Through investigative frequent technical and specialized papers and operations of various financial operators around the humankind it is possible to wind up that the Internet has regularly developed from a communication standard into a channel of sales and circulation, and ultimately into a podium for management relationships with customers and practical communities. Interactivity, as the main feature of the Internet, has enabled a new measurement of correlation between all the participants in the market. In adding up, the digital nature of the Internet made it possible to keep way of all the communications in the electronic surroundings, which gives a whole new measurement to the key areas of advertising such as market research, analyzing customer performance, management of a marketing network and dimension of the efficiency of marketing activities. Internet finished being only a part of the planned advertising management and there was a necessity for holistic organization of performance in Internet marketing at the level of all fundamentals of the marketing network. A holistic approach to Internet marketing and its inclusion in the marketing strategy give significantly to the achievement of marketing performance in the electronic situation.

Significance of Internet Marketing

By means of analyzing the general literature on the application of marketing in the electronic environment it is evident that the terms Internet, electronic mail and electronic marketing are usually used interchangeably. Internet marketing and online promotion, also called electronic marketing, is the advertising of products and services over the Internet. Electronic Marketing represents the understanding of marketing activities of a company with the concentrated use of information and telecommunication technology. Internet marketing is the use of the Internet and other digital technologies with conventional methods in order to achieve marketing objectives. Electronic marketing is the function of information technology in the process of creating, communicating and deliver value to customers, and for administration relationships with customers in order to create reimbursement for the company. Electronic

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marketing is the application of a wide range of information technology for transforming marketing strategies to create more value for the more efficient preparation and functioning of the concept, delivery, endorsement and pricing of goods, services and ideas and the creation of exchange which will satisfy individual consumers, as well as the objectives of organized customers. Considering the aforementioned definitions of famous theorists of Internet marketing, it is possible to conclude that Internet marketing is the application of information and communication technology in the process of creating, delivering and communicating the value to consumers and supervision the relationship with the customers with the aim of attaining the set marketing objectives.

Basic Qualities of Internet Marketing

Distinguish the elemental determinants of Internet technology and definitions of Internet marketing by illustrious researchers; it can be complete that the basic features of Internet marketing are customer catalogues, Interactions, the aptitude of direct response to all forms of marketing performance and dimension of the effects of marketing performance.

- **Customer Catalogues:** While conventional marketing performance are based on the information that is composed and processed by market research, the digital nature of the Internet technology provides a complete and detailed within reach into the description of consumers and their performance in the electronic surroundings.
- **Interactions:** as the possibility of cooperative communication, has changed the way of implementation of almost all conventional marketing performance and enabled the submission of new methods and performances of marketing.
- Internet marketing technology permits a straight reaction to all forms of marketing performance which in largely belongings is not probable with conventional marketing activities.
- **Different Marketing Activities:** Quantifiable effects have always been the main preference of marketing proficient's, as they permit improved choice making in marketing. Marketing activities through the Internet symbolize an sufficient replacement for conventional marketing activities in which it is hard to assess and measure competence.

Hotel Industry and Internet Marketing

Current hotel industry, during its commerce notion and attitude unavoidably brings into pointed focus the philosophy of the end customer, the client of its goods and services. Consequently, the marketing impression has a leading role in all of the hotels viewpoint and business. The spirit of marketing in the hotel manufacturing is in the definition that marketing is analyzing, systematize, preparation and domineering possible sources of clientele, from the position of pleasing the needs and needs of the chosen collection of visitors, and on this basis comprehend a proceeds. The purpose of hotel marketing is to examination the opportunity and circumstances for placement of breathing and prospect services, and sales agreement. The quick expansion of Internet technology and marketing occasions provided by contemporary digital technology has facilitates fundamental changes in conventional marketing performance and opened a new space for the development of exact types of marketing. Because of the cruel opposition in the difficult tourist market, in order to keep the alive users of goods and services and attract new ones, any grave licensee, despite of the capacity, season and market location, must, when important marketing notions, develop exact marketing performance through the Internet. The most influential and most effectual Internet marketing performance, which can improve sales and attract new clientele:

- Hotel website through Internet marketing.
- Internet marketing through electronic mail.
- Internet marketing through community association.

- **Hotel Website through Internet Marketing.** Each hotel website, as well as organism the most effectual online marketing instrument, must also be attractively thought out and designed. Marketing specialists have to come up with good-looking websites, find a method to attract clientele to appointment the web site, keep them there for a while and make them commonly come back to their website. Each hotel website must contain dependable in sequence on the purpose of the hotel, information about hotel commodities and services, the prospect of booking of hotel merchandise and services without risk in booking system. The most lucrative method is straight booking, since there is no recompense of commissions to mediators.

Consequently, every hotel should take care of its own website as the main sales outlet. Frequently modernized and maintained in agreement with the modern needs of customers, visitors, and new inclinations in the hotel industry. Every day revised of the website substance with present events in the hotel, objective and hotel tourist business, particular deals and correspondence of services are just some of the ways that hotels can draw more possible clientele to their own website Hotel web site, as the main haulier of marketing performance on the Internet, can pressure the formation of a hard trust between service users and hoteliers, business presentation and build the brand on the challenging tourist market.

- **Internet Marketing through Electronic Mail:** The use of electronic mail marketing produces the occasion to offer any probable involved guest to disembark at the right time at the smallest amount of cost, and the results of such performance must be quantifiable, which creates a basis for decisions on prospect marketing activities. The use of electronic mail marketing is essentially the most appropriate for those who have a merchandise or service they want to offer unswervingly to a client. Throughout direct contact with the active and possible users of hotel merchandise and services through electronic mail, hoteliers can achieve multiple reimbursement, exert a pull on new users of hotel merchandise and services, preservation of active users of hotel merchandise and services, embryonic brand consciousness and improving market position, admittance to research data connected to all other commerce and marketing objectives, as contrasting to marketing infrastructure in other media, electronic mail marketing is isolated cheaper and more competent. The proprietors of many companies do sovereign electronic mail newsheet marketing from their workplaces and homes, in order to have absolute control, exploit results and minimize the costs of email newsletter campaigns. Electronic mail marketing is an important marketing instrument of direct communication that facilitates possible users to disseminate themselves with the hotel suggest and a variety of special reimbursement.

The main advantage of electronic mail marketing is in its personalization, the message is made for a specific user, and if that person finds the offer attractive, it often results in the pay for without having to evaluate it with other participants.

- **Internet Marketing through Community Association:** Communal arrangements, as a comparatively new occurrence in the Internet bubble, are gratis online services that facilitate dissimilar forms of announcement with the world with the likelihood of self-presentation. Social networks like Facebook, YouTube, Twitter and Four Square have become an important marketing instrument of various financial individuals.

Advantages of hotel marketing:

- comparatively low cost of the movement,
- rapid criticism,
- augment of transfer to the hotel website,
- reinforcement of the product,
- Straightforward and fast approval of new hotel merchandise or services.

Conclusion

Internet makes the business easier and success in the market in short ways. Internet marketing is the use of information and announcement knowledge in the procedure of creating, delivering and communicating value to customers. The elementary differences of Internet marketing compared to conventional marketing are its aptitude to gather large amounts of data about customers and their performance in the electronic surroundings, interactivity that improve the role of customers and measurement of the belongings of marketing performance. Since of the merciless struggle in the demanding tourist market, in order to keep the active users of merchandise and services and exert a pull on new ones, any serious proprietor, not considering of the capability, period and market site, must, when important marketing concepts, develop detailed marketing activities through the Internet. The most influential and most effectual Internet marketing performance, which can improve sales and attract new clientele, comprise: Internet marketing through the hotel website, Internet marketing using electronic mail and Internet marketing through communal associations. Attractive and interesting websites, undeviating announcement using electronic mail and endorsement of merchandise and services through communal systems, must be significant mechanism of an Internet marketing strategy that can considerably affect the preservation of alive and magnetism of new users of merchandise and services and facilitate enhanced positioning on the tourist marketplace.

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A Study on Issues and Challenges of Indian Automobile Industry

Dr. Subba Rayudu Thunga*
Mrs. Lavanya P B**

Introduction

The Indian automobile industry is central to our country's economy, in terms of growth, purchasing power, consumer confidence and our global stature. India became the fifth largest auto market in 2019 with sales reaching to 3.81 million units. It was the seventh largest manufacturer of commercial vehicles in 2019. Domestic automobiles production increased at 2.36 percent Compound Annual Growth Rate between financial years 2016 to 2020 with 26.36 million vehicles being manufactured in the country in financial year 2020. Overall domestic automobiles sales increased at 1.29 percent Compound Annual Growth Rate between financial years 2016 to 2020 with 21.55 million vehicles being sold in financial year 2020. Two wheelers and passenger vehicles dominated the domestic Indian automobile market. Passenger car sales are dominated by small and medium sized cars. Two wheelers and passenger cars accounted for 80.8 percent and 12.9 percent market share, respectively, accounting for a combined sale of over 20.1 million vehicles in financial year 2020. Overall, automobile exports reached 4.77 million vehicles in financial year 2020, growing at a Compound Annual Growth Rate of 6.94 percent during financial year 2016-2020. Two wheelers made up 73.9 percent of the vehicles exported, followed by passenger vehicles at 14.2 percent, three wheelers at 10.5 percent and commercial vehicles at 1.3 percent. The Indian government has also set up an ambitious target of having only electric vehicles being sold in the country. The Ministry of Heavy Industries, Government of India has shortlisted 11 cities in the country for introduction of electric vehicles in their public transport system under FAME scheme. The electric vehicle market is estimated to be a Rs 50,000 crore opportunity in India by 2025.

Objectives of the Study

- To provide a conceptual summary of the Indian Automobile industry.
- To study the growth and progress of Automobile Industry particularly in India.
- To investigate the issues and challenges of Indian automobile Industry.

Methodology of the Study

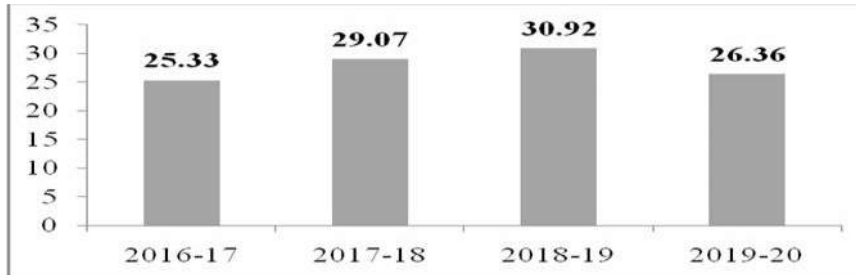
The intend of this paper is to study the Issues and Challenges of Indian Automobile Industry. The current study is based on secondary sources such as literature reviews, articles, research studies, periodicals and annual reports of

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Analysis and Discussion

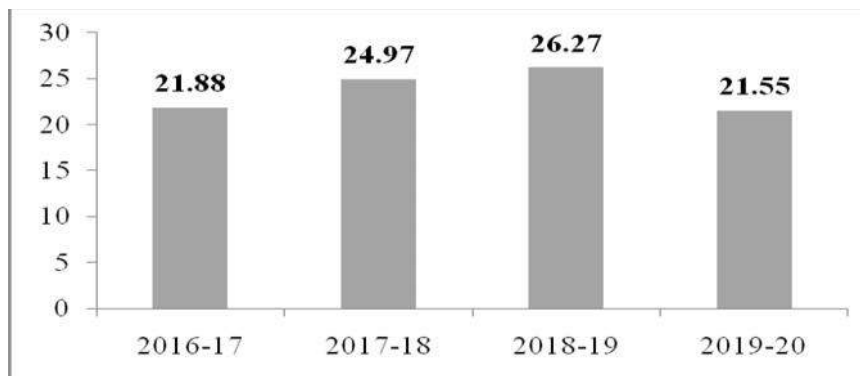
Figure 1: Trends in Automobile Production (in Millions)



Source: India Brand Equity Foundation (IBEF)

Figure 1 reveals that trends in automobile production from 2017 to 2020. The industry produced 30.92 million vehicles including passenger vehicles, commercial vehicles, three wheelers, two wheelers Quadricycle in 2019 as against 29.07 million in 2018, with a growth rate of 6.26 percent over the last year. It has shown a decreasing tendency for the next year with a negative growth rate of 14.77 percent.

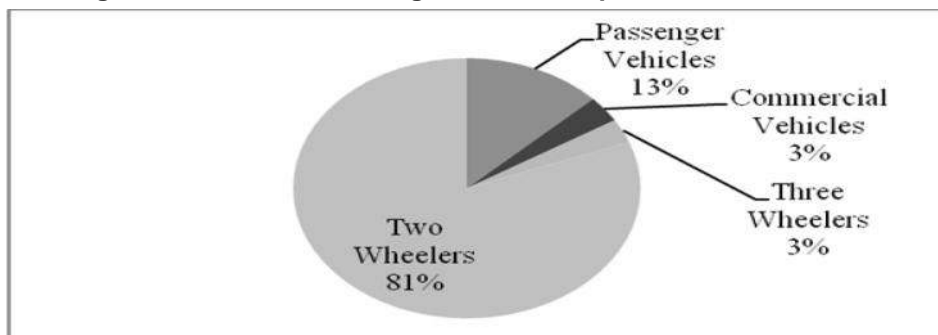
Figure 2: Trends in Automobile Sales (in Millions)



Source: India Brand Equity Foundation (IBEF)

Figure 2 reveals that trends in automobile sales from 2017 to 2020. The industry sold 26.27 million vehicles including passenger vehicles, commercial vehicles, three wheelers, two wheelers Quadricycle in 2019 as against 24.97 million in 2018, with a growth rate of 4.95 percent over the last year. It has shown a decreasing tendency for the next year with a negative growth rate of 17.97 percent.

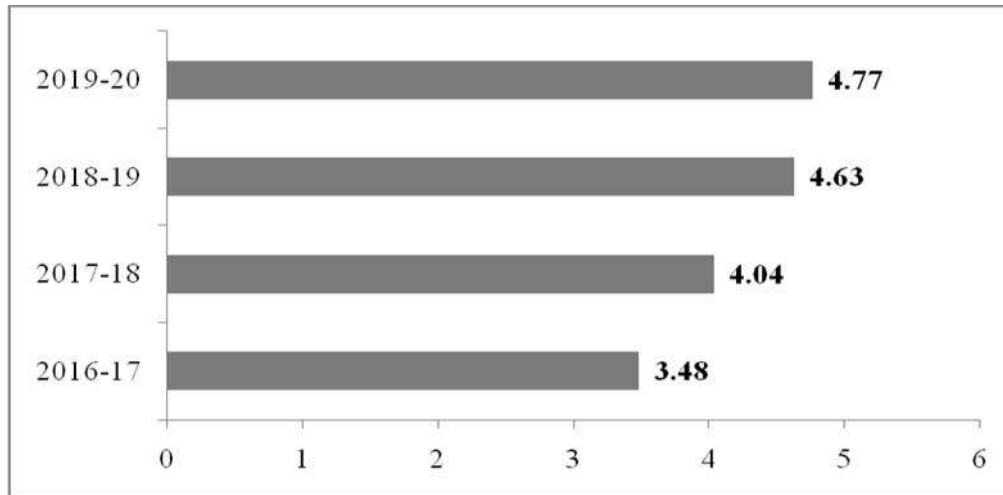
Figure 3: Share of Each Segment in Total production for 2019-20



Source: India Brand Equity Foundation (IBEF)

Figure 3 reveals that share of each segment in total production for the year 20120. The industry produced 26.36 million vehicles out of passenger vehicles proportion is 12.9 %, commercial vehicles is 3.3 %, three wheelers 3% and two wheelers proportion is 80.8%

Figure: 4 Trends in Automobile Exports (in Millions)



Source: India Brand Equity Foundation (IBEF)

Figure 4 reveals that trends in automobile exports from 2017 to 2020. The industry exported 4.77 million vehicles including passenger vehicles, commercial vehicles, three wheelers, two wheelers Quadricycle in 2020 as against 4.63 million in 2019, with a growth rate of 2.94 percent over the last year. It has shown a slight increasing trend during the year 2020.

Issues and Challenges of Indian Automobile Industry

Indian automotive industry is facing several challenges for the past few years and its impact is evidently found in the industry's performance in production, sales and exports. China is leading automobile player for last fifteen years and posing challenge to all other countries, including India. High volume growth has helped China to overcome structural and competitive challenges. Automakers in India should plan their strategies keeping in mind China's perspective. Biggest transformational change in automotive industry is found with the evolution of connected cars. It serves as a means of communication hub to receive and transmit data from its surroundings. However it is still in budding stage and many questions are unknown and unanswered. The questions may include who will buy the car, who will deliver the services, whether the existing players can navigate through these uncertainties.

Competition is foreseeable in any industry and automotive industry is no exception to that. But the problem faced by automakers is quite different. Matured automotive markets like Europe and Japan are exhibiting flattening sales curve and increased competition from other manufacturers added to that. Environmental consciousness is the need of the hour for any country. The government and regulatory authorities are preparing policy documents with stringent guidelines particularly for automaker. The automakers should focus on controlling carbon dioxide emissions and other exhaust gas emissions. The players in this market should bring right mix of technology choices meeting regulatory challenges.

Automobile industry is hall marketed at present with high and intensive competition, regulatory pressures and increasing global consumer expectations. Consolidation of platforms is the major challenge, where players should rethink about modular architecture or mega platforms and replace earlier rationalization of segments.

Conclusion

Indian Automobile industry is one of the ripest industries in India. Still it is facing many challenges and issues. Automotive industries might have challenges from regulatory framework to ever changing customer requirements. But by overcoming these challenges, Indian automotive industry becomes as most sorted place in global market. Even Indian Government is planning to make Indian automotive industry on top list of global automotive industry. In this direction, Government of India started many initiatives and encouraging electric vehicles to meet environment regulations. Now, it is the turn of Indian automotive industries to grab opportunities and flourish.

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The Role of Attitude as Mediation to Cognition and Behaviour Intention in Adopting Mobile Banking

Dr. Asifulla. A*

Introduction

A healthy banking system is an indicator of the economic development of a nation. Indian banking is the lifeline of a country and its people. A reliable and effective banking system is the backbone of the economy. In the Indian horizon banking sector is playing a vital role in contributing to the Indian economy. The industry has transformed the hopes and aspirations of millions of people into reality. Indian banks are more competing with other banks of the globe. At the global level the first new bank found in Italy in Genoa in 1406; its name was 'Banco di San Giorgio' (Bank of St. George). Banks in its primitive form is an old age appearance. Banking in India, originated in the 18th century, Bank of Hindustan was established in 1770 and failed in 1829–32; and the General Bank of India, established in 1786 but liquidated in 1791. As a part of the economic change financial reforms extended the banking sector in India from the year 1991 onwards. Based on the report of Narasimhan committee in the year 1997 for the betterment of banking system the committee has introduced changes in two phases.

Abstract of Electronic Banking Delivery Channels

- **Automated Teller Machine (ATM)**

ATM technology is operated with the help of smart cards or magnetic strip cards. This system allows bank customers to access their account to withdraw cash, fast payment, transfer of funds, change of personal identification number (PIN), request for mini statements, etc. a customer can operate it by Debit cards or credit cards by his or her convenience.

- **Internet Banking Technology**

The popular banking system, internet banking technology helps customers to check the balance of account, fund transfers, Bill payments, loan repayments, recharge, etc., this is accepted through the world. A customer can operate from any part of the world with connectivity. India is seen to be a internet banking hub and people in India are preferring internet banking more in these days.

- **Point of Sale (POS)**

POS is an electronic machine and sense the information of customer. This requires a debit or credit card. After inserting such cards a customer has to insert his or her PIN to complete the transaction successfully. For most of the time customers use this card for purchasing products or services. There are several intermediaries to accept card online payment gateways they are called as service providers.

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- **Credit Card Technology**

This card is helpful to make payments within the sanctioned limit to transact against purchase of goods and services, withdrawal of cash from ATM, availing cash advances, internet banking, SMS banking, etc. this system is operated with online intermediaries.

- **Debit Card Technology**

This unique magnetic strip card or smart chip card is used to inquire balance, mini statement printing, cash withdrawal from ATM machines, fund transfer payment of bills, etc.

- **Mobile Banking Technology**

M-Banking technology is presently booming in India, because it has multiple options that make customers to function various financial activities such as fund transfers, payments, recharges, booking tickets, booking hotels, etc. Smart phones or mobile phones are used to make transactions through SMS, USSD or various mobile banking apps available in the banking industry. This was first initiated by HDFC bank in India.

- **NEFT**

Under this system, real-time transfers of funds are made. In the year 2005 this system was introduced to promote the one to one fund transfer.

- **Mobile Banking**

Mobile banking is a technology or system that enables an individual or institution to perform various financial activities. Mobile banking (m-banking) involves the use of an internet-enabled mobile device to carry out financial transactions related to the account of a customer. Due to the highest penetration of smart phone in the world and upgradation in network and internet connectivity technology, M-banking is adopted worldwide. Due to the advancements in the ICT mobile banking has become an emerging banking tool in the present day. An emerging component of M-services could become a significant revenue source for both banks and telecom service providers.

Review of Literature

Rao & Prathima (2003) finds that, Customers can obtain immediate and interactive banking services at anytime and anywhere, which in turn provide them with great value.[6]

Laukkanen and Lauronen, (2005). Adoption of mobile banking will reduce the cost and facilitate the change in banking activities.[3]

Hayat (2009) suggests that it is essential for a bank to provide adequate protection for consumers, ensure economic stability, ensure the interoperability of electronic systems and guarantee the security of transactions, as well as to implement the principles of anti-money laundering and knowledge of your customers in mobile payments.[2]

Sharma and Singh (2009) found that the online banking customers or users encounter difficulty in operating mobile banking, since it has various passwords and feel insecure about the loss of money or frauds or online thefts.[8]

Vyas, Charul (2009), stated that Indian banks would target non-online banking users who may lack to operate mobile banking and these groups must be targeted to influence them to operate or adopt mobile banking. This will report great potential of Mobile banking in India.[9]

Rahmath Safeena, Hema Date, Abdullah Kammani, and Nisar Hundewale (2012) This study determines the consumer's view of mobile banking. They have investigated key drivers influencing mobile banking users. They found customer convenience as a major factor followed by time and cost.[7]

Mohamed Gamal Aboelimged and Tarek R. Gebbia (2013), this study attempted to integrate and test a model by compiling the Technology Acceptance Model (TAM) and Theory of planned behaviour (TPB). They have explored that, behavioural control and usefulness on the adoption of mobile banking were surprisingly negligible. The results showed a significant impact of perceived value on mobile banking attitudes, while the effect of perceived ease of use on mobile banking attitudes was not supported.[4]

Mortimer, Gary, Syed Fazal E. Hasan, Larry Neale, and Benjamin Dunphy.)2016), The findings show that the perceived ease of use, PU and PR perceived risk were the main determinants of the adoption of mobile banking for Australian consumers.[5]

Ali Abdallah Alalwan, Yogesh K. Dwivedi and Michael D Williams (2016), The study examines a conceptual model that best explains the key factors influencing Jordanian customers' intention to adopt mobile banking. The proposed conceptual model was based on TAM. This was extended by adding perceived risk and self-efficacy as an external factor. The result showed that behavioral intention is significantly influenced by perceived usefulness, perceived ease of use and perceived risk.[1]

Need of the Study

From the review of literature it is found that studies have not investigated the role of consumer attitude as mediation to consumer cognition and behavioural intention. Hence, the following objective can be set to investigate.

Objective of the Study

The objective of the study is to investigate the role of attitude as mediation to Consumer Cognition and behavioral intention in adopting M-Banking.

Scope of the Study

This study is confined to the mobile banking users of top 3 public banks and top 3 private banks of the Karnataka state, India.

Hypothesis of the Study

- H₀:** Attitude toward the adopting M-Banking technology **does not mediate** the relationship between cognition (perceived usefulness, ease of use, Security, Risk, Trust and Cost) and adoption intention.
- H₂:** Attitude toward the adopting M-Banking technology **mediates** the relationship between cognition (perceived usefulness, ease of use, Security, Risk, Trust and Cost) and adoption intention.

Research Methodology

- **Type of Research:** Qualitative Research.
- **Sample population:** Electronic Banking users.
- **Sampling Frame:** Mobile Banking users.
- **Sampling method:** Judgment and Snowball sampling..
- **Sample size:**
The following inputs are considered to determine the sample size:
 $p = 0.5$ (Sample proportion)
 $q = 0.5$ (1-p)
 $Z = 1.96$ (the value of standard variate at a given confidence level)
 $e = 0.04$ (acceptable error/ precision)
 $n =$ sample size

Therefore,

$$n = (z^2 \times p \times q) / e^2$$

$$\frac{(1.96)^2 \times 0.5 \times (1-0.5)}{(0.04)^2} = 600.5$$

After substituting the values for the above formula, the value of n comes to 600.25

Hence it will be approximated to 600.

Therefore the sample size for the study is considered as 600.

Data Analysis and Interpretation

Table 1: Gender

Sl. No	Gender	Frequency	Percent	Cumulative Percent
1	Male	463	77.2	77.2
2	Female	137	22.8	100.0
Total		600	100.0	

Source: Primary Data

Table 3 represents details on the gender of the samples drawn for the study. Out of the total number of sample size is 600, the male sample size is 463 and the female sample size is 137. The male sample is consisting of 77% and female sample for the study is 23%.

Table 2: Age

Sl. No	Age	Frequency	Percent	Cumulative Percent
1	18-20	8	1.3	1.3
2	20-25	63	10.5	11.8
3	26-30	165	27.5	39.3
4	31-35	244	40.7	80.0
5	36-40	85	14.2	94.2
6	40 and above	35	5.8	100.0
Total		600	100.0	

Source: Primary Data

Table 4 represents the age composition of the samples drawn for the study. Out of the total number of sample size is 600, 40.7% of the samples are falling between the age group of 31-35 and followed by 27.5% of samples between the age group of 26-30. Only 1.3% of the samples falls in the age group of 18-20.

Table 3: Type of Account

Sl. No	Type of Account	Responses		Percent of Cases
		N	%	
1	Savings Bank Account	538	67.8%	89.7%
2	Current Account	256	32.2%	42.7%
Total		794	100.0%	132.3%

Source: Primary Data

Table 4: Usage of Mobile Banking

Sl. No	Usage of Mobile Banking	Responses		% of Cases
		N	%	
1	SMS Based M-Banking	56	6.8%	9.4%
2	Internet-Based M-Banking	385	46.5%	64.6%
3	Bank Mobile Application Based M-Banking	356	43.0%	59.7%
4	All of the above	31	3.7%	5.2%
Total		828	100.0%	138.9%

Source: Primary Data

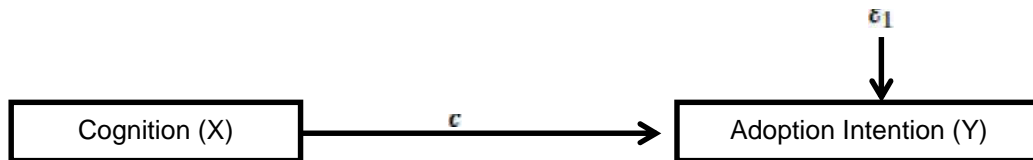
Hypothesis Analysis

H₁: Attitude toward the adopting M-Banking technology mediates the relationship between cognition (perceived usefulness, ease of use, Security, Risk, Trust and Cost) and adoption intention.

The role of mediation of attitude towards adopting M-Banking between cognition and adoption intention is tested by using path diagram as well as building the model. The variables namely cognition and adoption intention are treated as independent variable and dependent variable respectively. The variable attitude towards adoption is treated as mediating variable. The mediation of attitude towards adoption between cognition and adoption intention is done by using following three models.

The regression model of the present study which describes the relationship between dependent variable (Y = adoption intention) and independent variable (X = Cognition) is

$$Y_i = i_1 + cX + \epsilon_1 \dots \dots \dots (1)$$



Here c refers to the coefficient of the relationship between the independent (X = Cognition) and dependent variable (Y = adoption intention). *i*₁ refer to intercept and *ε*₁ is the error term of the model. By introducing the mediating variable into the model, new two more regression model of the study can be stated as

$$Y_i = i_2 + c'X + bM + \epsilon_2 \dots \dots \dots (2)$$

$$M = i_3 + aX + \epsilon_3 \dots \dots \dots (3)$$

The M in (2) represents the mediating variable (attitude towards adoption). The *c* in model (1) represents the **total effect** and it is base for mediation analysis. The *c'* in model (2) represent the X to Y relationship after removing the indirect effect moves through the mediating variable and it is termed as **direct effect**. The effect of independent variable on mediating variable in (3) is represented by *a* and the effect of mediating variable on dependent variable in (2) is represented by *b*. The multiplicative of *a * b* gives the indirect effect.

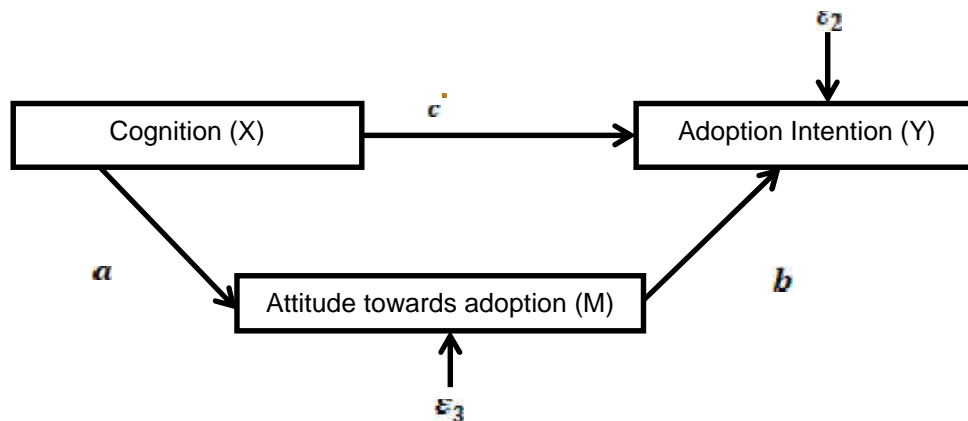


Table 5: Bivariate Correlation among three Variables

		Attitude towards adoption	Adoption intention	Cognition
Attitude towards adoption	Pearson Correlation	1	.683**	.824**
	Sig. (2-tailed)		.000	.000
	N	600	600	600
Adoption intention	Pearson Correlation	.683**	1	.710**
	Sig. (2-tailed)	.000		.000
	N	600	600	600
Cognition	Pearson Correlation	.824**	.710**	1
	Sig. (2-tailed)	.000	.000	
	N	600	600	600

** Correlation is significant at the 0.01 level (2-tailed).

Regression Model for Independent Variable (X) Predicting the Dependent Variable (Y)

Table 6: Regression Model for X Predicting Y

Model 1	Unstandardized coefficients		Standardized coefficients	t	sig.
	B	Std.error	Beta		
Constant	0.617	0.115		5.384	0.000
Cognition	0.804	0.033	0.710	24.661	0.000

Dependent Variable: Adoption Intention

Regression Model for Independent Variable (X) and Mediating Variable (M) Predicting the Dependent Variable (Y)

Table 7: Regression Model for X and M Predicting Y

Model 2	Unstandardized coefficients		Standardized coefficients	t	sig.
	B	Std.error	Beta		
Constant	.371	.118		3.140	.002
Cognition	.519	.056	.458	9.300	.000
Attitude towards adoption	.355	.057	.306	6.206	.000

Dependent Variable: Adoption Intention

Regression Model for Independent Variable (X) Predicting the Mediating Variable (M)

Table 8: Regression Model for X Predicting M

Model 3	Unstandardized coefficients		Standardized coefficients	t	sig.
	B	Std.error	Beta		
Constant	0.694	0.079		8.735	0.000
Cognition	0.804	0.023	0.824	35.534	0.000

Dependent Variable: Attitude towards adoption

The mediation occurs when the basic relationship in the model (1) is reduced when the mediation variable is added. The beta coefficient in the model (1) is 0.710 is reduced to 0.458 in the model (2) and it is the indication of mediation effect. However, the statistical significant of the size of reduction of beta coefficient due to mediation variable is tested by using Sobel equation. The equation is

$$Z \text{ value} = \frac{a * b}{\sqrt{b^2 * s_a^2 + a^2 * s_b^2}} = \frac{0.804 * 0.355}{\sqrt{(0.355)^2 * (0.023)^2 + (0.804)^2 * (0.057)^2}}$$

$$Z \text{ value} = 6.1315 \text{ and } p = 0.000$$

Table 9: Output of Mediation Analysis

Output of Mediation Analysis				
Coefficients	Unstandardized	Standardized	t	p
Total	0.8043	0.710	24.661	0.000
Direct	0.5190	0.458	9.300	0.000
Indirect	0.2853			
Sobel's Z-value	6.1315	p = 0.000		

The output table of mediation analysis reveals that the Sobel's z value of 6.1315 is statistically significant at 5% since its p value is 0.000. Therefore the hypothesis of "attitude toward the adopting M-Banking technology mediates the relationship between cognition and adoption intention" cannot be rejected.

Findings of the Study

46.5% of the samples are using Internet banking and 43.0% of the samples are using application based Mobile banking. 6.8% of customers are using SMS based mobile Banking. Just 3.7% of the samples are using all the three form of mobile banking. The role of mediation of attitude towards adopting M-Banking between cognition and adoption intention is tested by using the path diagram as well as building the model. The variables namely cognition and adoption intention are treated as an independent variable and dependent variable respectively. The variable attitude towards adoption is treated as a mediating variable. Mediation analysis reveals that the Sobel's z value of 6.1315 is statistically significant at 5% since its p value is 0.000. Therefore, Attitude toward the adopting M-Banking technology mediates the relationship between cognition and adoption intention.

Conclusion

In the prevailing banking industry scenario, the existence and performance of the banks will depend on the speed with which M-Banking platform is popularized. In order to sustain in the digital era, banks need to provide various financial services through digital platform. The present situation of COVID-19 has made e-banking activities more needful. Thus, it is important for every banker to concentrate on consumer attitude and their behaviour towards using various financial applications via digital platform. This study has depicted that, Attitude toward the adopting M-Banking technology mediates the relationship between cognition and adoption intention. Therefore, bankers must understand and address the public about the benefits and importance of using mobile banking and have to shape the consumer attitude towards using online financial activities.

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The Collision of e-Commerce with COVID-19: Consumers Perspective

Ishpreet Kaur Saini*

Introduction

The Covid19 pandemic also known as the coronavirus pandemic emerged in Wuhan of China and was given an account of to the WHO (World Health Organization) on 31st December 2019. On 30th January 2020, Public Health Emergency was announced as a global concern. Covid-19 name was given to this disease on 11th February 2020. This disease plays with the immunity of the human beings, Low immunity individuals are directly affected by this. The pandemic of Covid-19 is a major pitfall not only for the human's health or life or the economic conditions but also on the overall structured society which is not to be changed to another extend now. Various new things are introduced during this pandemic some of which were their before but still were unknown which now have developed a new scenario.

The National Emergency have not spare anyone each and every sector, each and every section is being affected by it whether rich or poor. One of the sectors being affected is the E-Commerce. The Transactions of Buying and Selling that is the business transaction via the route of internet led to the evolution of E-Commerce or broadly as Electronic Commerce. E-Commerce involves dealing with all sort of goods and services over the internet. It is also known as the Internet Commerce because of the way of its functioning online. The taste, preferences, demand, needs of the consumers are now being shifted from luxury to the basic ones, from the ones with the most comfort to the ones with the need of just survival. All this had call for the economizing of all the resources of the economy. There is a rise in the trust and demand for the E-Commerce industries in order to be safe, secure and main motive of survival led to this increase.

Understanding of the change in the consumers perspective towards the E-Commerce is really important not only for the businesses to increase their market share but this time also for the social well-being. The Corona virus disease led to the social distancing which is why the traditional way of shopping is being neglected in this phase. As going to a crowded place for shopping can make you purchase Covid-19 people avoid going that way rather prefer the convenient and safer option of online shopping.

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Review of Literature

Hasanat, etal (2020), This study focused on the impact of the covid-19 on E-commerce in Malaysia. The results of the study showed that as most of the product are transported from china and maximum industries are not working hence the import and export of the product has been stopped.

Nakhate and Jain (2020), This paper studied the impact of corona virus on E-Commerce. It represented that major production is in china and so the dependability is high. Due to the pandemic, the transportation is hampered that led to lower growth of E-commerce in the country.

Alber (2020), The paper focused upon the effect of covid19 on the stock market. The results showed that there was negative impact on the return of china, France, Germany, Spain while Italy and united states did not show such effects.

Objective

The objective of the study is to understand the influence of the corona virus pandemic on the E-Commerce Industry with respect to the consumers point of view.

Methodology

This paper used a survey of 67 people on their perspective as a consumer involved in online shopping. 9 Questions were asked to them for a clearer picture of the viewpoint changes of consumer during the pandemic of covid-19 towards E-Commerce.

Analysis

The Thought process of the world is now changed with the covid19 pandemic which also bought a change in the lifestyle of people as they are trying to adjust with the new normal and all this led to give a push to E-Commerce industry as well. Covid19 provided E-Commerce with a new environment so as to expand their footprints with quite a few challenges to overcome like productivity or the supply chain effectiveness. Social distancing gave a positive impact on the E-commerce industries growth.

The following Table 1 shows the revenue earned by the companies in the Quarter 1 of the previous and current year that is 2019 and 2020 has witness an increase even though the economy is facing a downfall.

Table 1

S.No.	Company	Revenue2019 (Q1)	Revenue 2020 (Q1)	Increase
1	Amazon (USA)	59.7 Billion US dollars	75.45 Billion US dollars	15.75 Billion US dollars
2	Alibaba (China)	93,498 Million Yuan	1,14,314Million Yuan	20,816 Million Yuan
3	Rakuten (Japan)	113.9 Billion Yen	140 Billion Yen	26.1 Billion Yen

The paper studied the perspective of 67 people out of which 70.1% are females and 29.9% males. 11.9% people are below the age of 20 years, 41.8% between 20-30 years, 28.4% between 30-40 years and 17.9% are above 40 years. The survey had 17.9% Respondents of business class, 20.9% of service sector, 44.8% students and 16.4% home makers. According to the family income of the respondents 1.5% had below 10k, 10.4% between 10k-20k, 16.4% between 20k-30k, 22.4% between 30k-40k and 49.3% above 40k.

The following Table 2 shows the first two questions asked to the respondents according to which 73.1% people prefer online shopping and 46.3% people faced problems while shopping online during covid19.

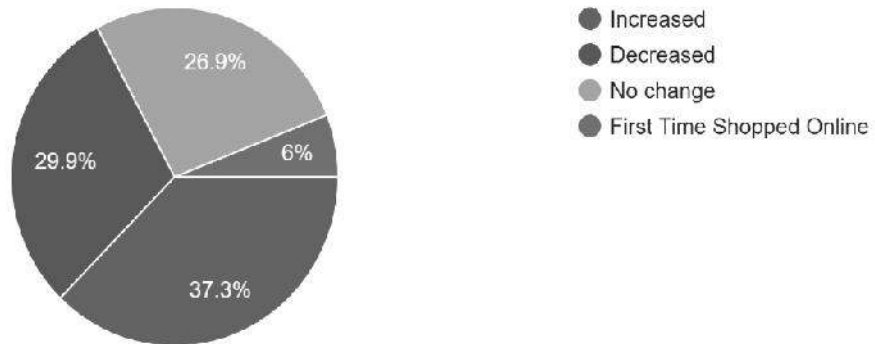
Table 2

S.No.	Question	Yes	No
1	Do you Prefer Online shopping?	73.1%	26.9%
2	Did You face any problem with respect to the supply of the products while shopping online during covid-19?	46.3%	53.7%

Further the respondents were asked regarding the change in the frequency of their purchasing online during covid19. The graph 1 represents that 37.3% ensured that it has increased whereas 6% shopped online for the first time, 29.9% said there is decrease in their online purchases and 26.9% believed that there is no change.

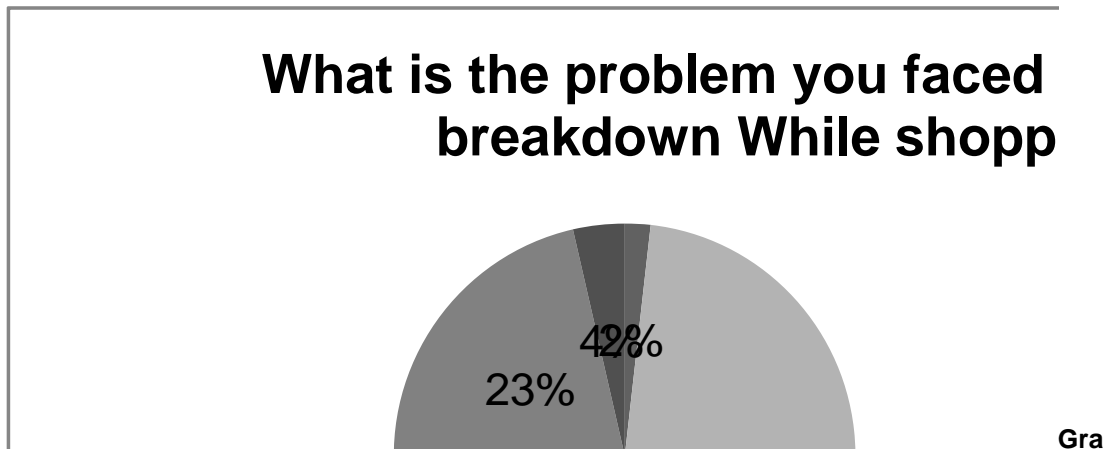
During Covid-19 your online purchases are-

67 responses



Graph 1

Another aspect that was covered was related to the problem's consumers faced while shopping online due to coronavirus breakdown. The Graph 2 represent that 71.4% faced the issue of late delivery, 23.2% found the hike in prices, 3.6% believed that their product is not available online and 1.8% received defective product.



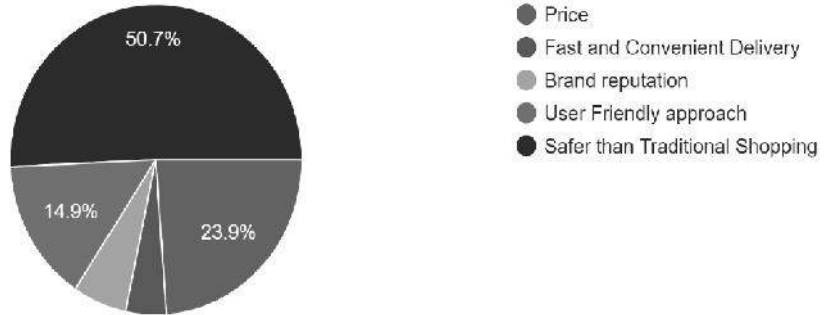
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The respondents were also asked about the element which influenced them to make an online purchase. The graph 3 represents that 50.7% found it safer than traditional shopping, 4.5% found it fast and convenient and 6% were attracted by the Brand reputation.

Which Element influence you to purchase online during covid-19?

67 responses

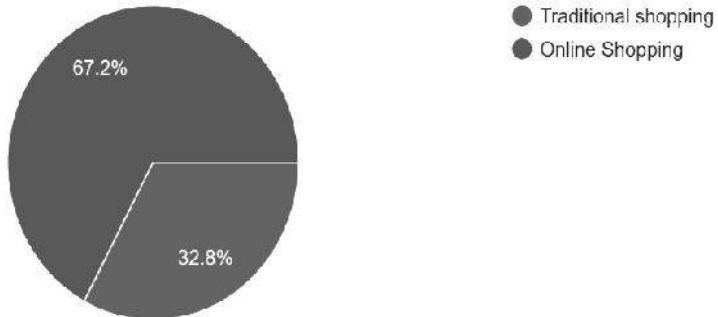


Graph 3

The respondents were asked about their preference during and after covid19 which has shown a significant difference. Graph 4 shows their preference during covid19 and graph 5 shows their preference after covid19.

During Covid-19 you prefer more of:-

67 responses



Graph 4

After Covid-19 you would prefer more of:-

67 responses



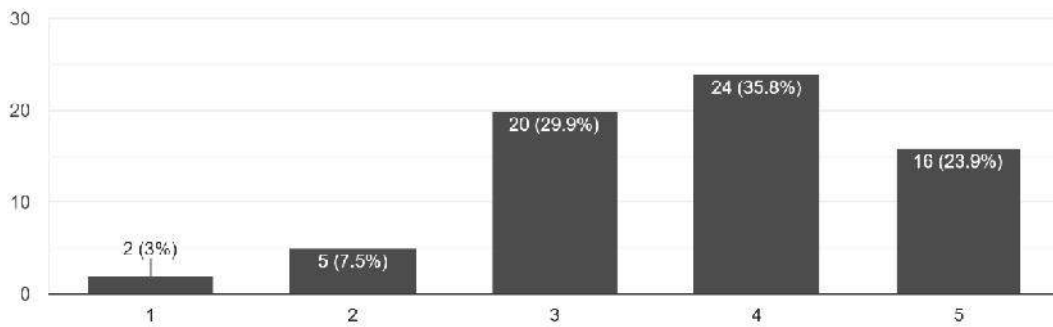
Graph 5

This shows how much e-commerce is evolving even during covid19 pandemic as people are preferring it more these days, whereas after all this clears more people will be opting for traditional shopping. One of the reasons for this difference can be the social distancing which is to be followed during these days. The E-Commerce is now being opted more than ever it has shown a growth in the frequency and number of purchases during the pandemic times. As people now wanted a new and safer way for engaging, entertaining and saving themselves.

Conclusion

E-Commerce industry is that force which cannot be ignored by any element of the economy. Corona virus pandemic proved that one of the major tools that can help consumers during crisis is e-commerce. In order to maintain social distancing and self-quarantine the consumers have become more reliable on the e-commerce industry. In the questionnaire the respondents were asked to rate their experience of online shopping before covid19 and also during covid19. The graph 6 shows the ratings of consumers according to their experience before covid19. According to which 35.8% rated 4 whereas 3% rated 1 and 3.9% as 5.

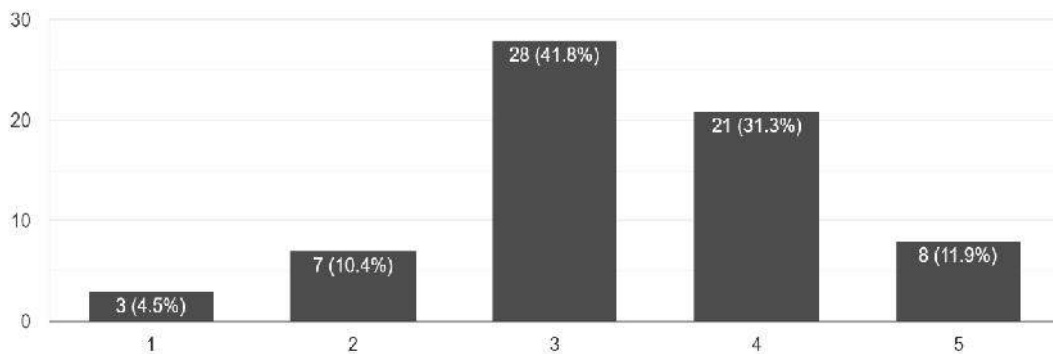
Rate your overall Experience of Online Shopping Before Covid-19:-
67 responses



Graph 6

The graph 7 shows the ratings of consumers according to their experience during covid19. According to which 41.8% rated it as 3, 11.9% as 5 and 4.5% as 1.

Rate your overall experience of online shopping During Covid-19:-
67 responses



Graph 7

The Commanders of E-Commerce needs to figure out the ways and means of not only surviving but staying ahead for whole of the community. This pandemic led people to get engaged with technology to deeper extend and so it paved a way for the E-Commerce growth as well. Electronic Commerce is Intensified by Covid19.

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The Role of MGNREGA in Employment Generation in COVID-19: A Case Study of Bihar

Dr. Vinay Kumar*

Introduction

MGNREGA is the best and biggest scheme in Bharat. It is known as employment generation and poverty alleviation scheme. It was launched on by Dr. Manmohan Singh on 2nd October 2006 from Anantpur District of Andhra Pradesh State. It is mandatory to provide 100 days of guaranteed wage employment in a financial year to every household whose adult members volunteer to do unskilled work .On 1st April 2008. It has covered the entire country with the exception of those districts that have 100% urban population. Dr. Jean Dreze (Development Economist) had conceptualized and drafted the first version of NREGA. It has been playing a vital role in development and strengthens of rural people by employment generation, Fixed Assets creation, Empowerment of women, water conservation, pollution controlling, Income generation, easily available means of transportation by brick soling road etc.

Characteristics of MGNREGA

- At least 100 days of guaranteed employment provided to every rural household on asset creation public work every financial year.
- Such a household will have to apply for registration to the local Gram- Panchayat in written or orally.
- All adult who have completed 18 years of age are eligible to work.
- Employment will be provided within 15 days of application for work.
- It is a provision to 1/3 work allotted to women in this scheme.
- Men and women will be paid equal wages and preference will be given to women in each work.
- If employment is not provided within 15 days daily unemployment allowance is cash has to be paid.
- Panchayati Raj Institution have principal role in planning and implementation.

COVID- 19 (Corona virus Disease 19) is an infectious disease caused by a newly discovered corona virus. It was discovered at first in Wuhan, China. It was started from Wuhan, China and started spreading from here to European countries first. Now days it is spreading in geometrical method. Most of the countries are affected with corona virus. World Health Organization declares COVID-19 as a pandemic. First corona virus patient was find out 31stDec,2019 in Wuhan (China), 30th Jan,2020 in Kerala (Bharat), and 22th Mar,2020 in Patna.

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The following steps have been taken by govt. of India Mr. Narendra Modi to prevention of Corona Virus:

On 24th March, 2020 P.M. Modi ordered lockdown in all over the country for 21 days and latter on lockdown extended till 14th April, 3rd May, 17th May, 31st May and last till 30th June.

He emphasis on some preventive measures to reduces of infection such as Staying at home, Avoiding crowded places, Keeping distance from others, Washing hands with soap and water often and for it 20 seconds, Practicing good respiratory hygiene, and avoiding touching the eyes, nose or mouth with unwashed hands.

Objective of Study

A large number of Bihari workers came back to their respective villages from other states where they were engaged during COVID-19 Periods. Most of them engaged themselves in either agriculture or some other business. Semi skilled workers involved themselves in technical works. Though semi skilled workers joined some technical work. But a large portion of migrant workers became unemployed because of non availability of job. The situation of starvation has been created to those helpless workers. In these circumstances only one scheme which helped them is MGNREGA. Thus this scheme proved its self as a panacea for those needy family. The primary objective of this topic is to find out the sources of employment generation for the unskilled workers through MGNREGA.

Review of the Literature

The Indian Journal of Labor Economics (2020) MGNREGA in the times of COVID-19 and beyond: can India do more with less?

Gayathri, Vasudevan, Shanu Singh, Gaurav Gupta: They have studied on reverse migration, lack of opportunity in rural India and uncompleted work of MGNREGS. They have focused on healthcare, sanitization and hygiene in COVID-19 Periods. MGNREGA should spend on micro entrepreneurs. So that job opportunity can be created for semi skilled migrant workers as mason, electricians, plumbers and others in rural area.

How NREGA can help rural areas in times of COVID-19 Distress

They have studied about IBS (individual Benefiting Schemes), Pay workers immediately, increase wage rate, increase guaranteed days. They have focused on creating awareness in rural people by Civil Societies Organization.

Can MGNREGA be the answer to rural distress caused by COVID- 19?

BY Sushmita Sen. Gupta She has studied about activities of MGNREGA in COVID-19 periods and focuses on water conservation. Novel Corona virus may be present in water cycle, poor marginalized at risk.

The 2019 novel corona virus disease (COVID-19) Pandemic:

A review of the current evidence by Pranav Chatterjee, Nazia Nagi, Anup Agrawal, Bhabatosh Das, Sayantan Banaerjee, Swarup Sarkar, Nivedita Gupta, Raman R. Gangakhedkar.

Under this topic they have studied Agent: severe acute respiratory Syndrome corona virus- 2, Epidemiology of COVID-19, case definition, clinical manifestation, diagnosis, prevention of transmission, Quarantine, Therapy, Vaccine. This review summarized the emerging evidence which can help guide the public health response particularly in India. Key means can be identified in which research needs to be conducted to generate critical intelligence for advising prevention and control efforts. The emergence of SARS-COV-2 has once again exposed the weakness of global health system preparedness.

Rational of Study

Even after studying the above review of literature I find out some facts of MGNREGA. In the COVID-19 periods, this scheme is playing a vital role in providing employment. Some researchers has focused on increasing wage rate, increasing no of guaranteed working days in every financial year, immediately payment of wages, completion of pending work, facility providing to prevention and transmission of corona virus disease, individual benefited scheme, awareness of MGNREGA works, creation of micro entrepreneurship for providing job to semi skilled workers etc. Really MGNREGA is fulfilling mostly expectations but it is not providing employment to all types of workers. In COVID -19 a large number of emigrant workers came back to their native place. Only unskilled worker have got job. Semi skilled worker have no opportunity of earning sources in MGNREGA. Thus the scope of MGNREGA should be extended to the extent of demand of job by either unskilled or semi skilled workers. It can get its goal when it provides opportunity in generating employments to all workers as well as preventing transmission of corona virus.

Hypothesis of Study

H₀: **Null Hypothesis:** There is no significant difference between the employment generation by MGNREGA in COVID-19 and in general situation.

H₁: **Alternate Hypothesis:** There is significant change between the employment generation by MGNREGA in COVID-19 and general situation.

Research Methodology

The present research paper is based on study conducted with descriptive research. Mainly secondary data has been used focusing on various literature reviews, Research papers, MGNREGA Website, various other publishers' journal Data is found to be reliable as it has been collected from the reliable sources only.

Results and Analysis

From the data collected from various sources below two tables has been created. These tables show the various man days and financial indicator from the previous four years (2016-17 to 2019-20) and currents years (2020-21).

Table 1: No. of Person Days Creation on the Basis of Approved Labor Budget (Data in Lakh)

Particulars	2020-21 (19.09.20)	2019-20	2018-19	2017-18	2016-17
Approved labor budget	1800	1600	1400	1250	1425
Person days generated	1132	1419.17	1233.37	817.2	854.35
% of labor budget	62.89	88.7	88.11	65.38	59.95

The data has been taken for four previous year and current year. The table shows person days creation on the basis of approved labors budget. The percentage of person days creation has been increased year to year. It is the positive sign of MGNREGA performance. In the current year approved labor budget is 1800 lakh and person days creation within six month is 1132 lakh. Thus 62.89 percent person days created within six month due to migrant workers in COVID-19 periods. Here approved labor budget will be revised so that person days can be covered within 100 percent.

Table 2: Fund utilization on the basis of fund availability (data in lakh)

Particulars	2020-21 (19.09.20)	2019-20	2018-19	2017-18	2016-17
Total available fund	440230.74	330077.3	326206.36	321202.86	196803.82
Total expenditure	376462.98	337403.03	320443.9	292971.96	219194.03
% utilization	85.51	102.22	98.23	90.21	111.38

The availability of fund has been increased every year and utilization of fund has been also increased every year. Here the data of current year and just previous year has been compared. In the previous year total fund availability was Rs. 330077.3 and total expenditure was Rs. 337403.03 lakh Rs. 102.22% shows the utilization of fund indicated dues amount of labors for next year. In the current year fund is available Rs.440230.74 lakh and expenditure is Rs. 376462.98. Percentage of 85.51 funds utilized within six months due to come back migrant workers. For next six month the Bihar Govt. should provide sufficient fund for providing jobs to the workers. Thus migrant workers have affected the MGNREGA Budget. It is a challenged task of Bihar govt. How can be solved this challenging task? If the govt. will solve this problem, migrant workers can be retained in Bihar. Thus the problem of migration can be easily sort out.

Table 3: Recovery rate of corona virus on the basis of Total corona virus patient

Particulars	Total Corona Patient	Active Corona Patient	Death of Corona Patient	Recovery of Corona Patient	Recovery Rate (in %)
World	3,11,56,763	74,34,095	9,63,951	2,27,58,717	73.05
Bharat	54,49,902	9,71,512	87,312	43,91,078	80.57
Bihar	1,66,788	12629	861	1,53,298	91.91

On the above table shows the corona virus patient status in world level. The recovery rate of Bharat is so good but not controllable position. In Bihar recovery rate is good and incontrollable position but we should be in alert position and try to control transmission of corona virus.

Status of Migrant Workers

As per the study by Newsclick.in on Aug,21'2020 "Effect of COVID-19 on migrant house hold a first of it's a total of 18 lakh migrant labors head returned to Bihar till July 10.The reverse migration of more than 20 lakh migrant workers due to job."

Conclusion

MGNREGA is playing a vital role in employment generation by providing jobs to existing workers as well as migrant workers of Bihar. It is providing job continually and increasing person days rapidly as well as providing measure steps to prevent corona virus transmission. Basically the problem of unemployment increased due to coming migrant workers in COVID-19. Additional funds are required to maintain the MGNREGA works and retained migrant workers. The scope of this scheme should be extended so that unskilled and semiskilled workers can get work.

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Association of Operating Systems and Social Networking Applications on Mobile Devices

Dr. Mamta Brahmhatt*
Mr. Nilesh Purey**

Introduction

Modern mobile operating systems combine the features of a personal computer operating system with touch screen, cellular, Bluetooth, WI-Fi, GPS mobile navigation, camera, video camera, speech recognition, voice recorder, music player, near field communication, personal digital assistant and other features. The different mobile operating systems are: Android, iOS, Windows, Others. In 2012, there were approximately 700,000 apps available for Android, and the estimated number of applications downloaded from Google Play, Android's primary app store, was 25 billion (Google Play Matches Apple's iOS With 700,000 Apps ; Official Android Blog). The Apple iPhone, iPod Touch, iPad and second-generation Apple TV all use an operating system called iOS, which is derived from Mac OS X. Currently, all iOS devices are developed by Apple and manufactured by Foxconn or another of Apple's partners. iOS is a mobile operating system developed and distributed by Apple Inc. Originally released in 2007 for the iPhone and iPod Touch platforms, it has been extended to support other Apple devices such as the iPad and Apple TV. In 2010, Microsoft unveiled its next-generation mobile OS, Windows Phone. The new mobile OS includes a completely new overhauled UI inspired by Microsoft's Metro Design Language. (http://wikipedia.org/wiki/Mobile_operating_system). The Android is a software platform and operating system for mobile devices or smartphones developed by Google (www.android.com, 2009). According to Brodtkin Jon (2012), despite being primarily designed for phones and tablets, it has seen additional applications on televisions, games consoles, digital cameras and other electronics. Additionally, Android has a large community of developers writing applications (apps) that extend the functionality of devices, written primarily in a customized version of the Java programming language (Shankland Stephen, 2007).

Bright, Peter, (2011) studies that, in Windows Phone 7, multitasking is limited to bundled apps. Starting with Windows Phone 7.5, a card-based task switcher can be accessed by pressing and holding the back button. The screenshot of last five open app are shown as cards. Apps can be kept running even when out of view through Live Agents. Internet Explorer on Windows Phone allows the user to maintain a list of favorite web pages and tiles linking to web pages on the Start screen. The browser supports up to 6 tabs, which can all load in parallel.

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Mobile social networking is social networking where individuals with similar interests converse and connect with one another through their mobile phone and/or tablet. Much like web-based social networking, mobile social networking occurs in virtual communities. However, mobile and web-based social networking systems often work symbiotically to spread content, increase accessibility and connect users from wherever they are (www.mashable.com). According to Dutton, Helsper and Gerber (2009), while internet usage has grown, the way people are using the internet has also changed. More interactive online technology such as blogs, social networking sites such as Twitter and Facebook and other innovations which are part of greater interactivity and user-generated content allowing users to interact and collaborate with each other in a social media dialogue, have become more prominent. 49 per cent of internet users engage in social networking online, up from 17 per cent in 2007.

Rationale

Many issues like security, availability of apps, compatibility with other hardware, secured and reliable information sharing etc. arise when determining which mobile social networking application is the most preferred one for different types of mobile operating system. These are all fundamental aspects to consider when choosing what mobile OS someone would want to invest in when choosing their smart phone of choice. The purpose of this research paper is to determine the difference between the available mobile operating systems and social networking applications and provide a basic association of mobile operating system and social networking applications.

Literature Review

A study was done by Kim J (2004) to measure whether size and structure matter to mobile users. The aim of this study was to examine the effect of screen size and horizontal depth on the navigation activities and perceptions of mobile users. Study results indicate that both information structure and screen size significantly affect the navigation behavior and perceptions of mobile internet users. Another study was conducted by Amant, Horton, and Ritter, (2004) which shows that menu organization is another important cell phone feature which extensively fascinates the users. Bamberg et al., (2008) said that lending one's phone to friends and family, even temporarily, poses security risks due to the amount of personal information and apps on the phone. For example, biometric context might help to differentiate the phone's owner (who ought to have full access), from the owner's child (who is authorized to access only educational content), from the owner's casual acquaintances who are authorized to access only the phone dialer).

CEO Balsillie (2007) surveyed, When the Apple iPhone was first introduced in 2007, it generated substantial media attention, with numerous media outlets calling it a BlackBerry Killer. The study done by the Thompson J, Maryann (2007) showed the opinion of i-Phone users around the world. It reported that respondents found out that i-Phone handsets were packed with too many features even, if, the cellular telephone experience varies from different parts of the world. Currently, multitasking is supported on iPhone 3GS or newer, iPod Touch 3rd generation or newer, and all iPad models (support.apple.com). Game Center was announced during an iOS 4 preview event hosted by Apple in 2010. A preview was released to registered Apple developers (Holt Chris, 2010). Taking advantage of opportunistic networking, MSNs can play a vital role in mobile virtual communities, by enabling people to have a real-time introduction of people nearby whom they might want to contact. People can use MSNs to meet new friends or locate old friends anywhere at any time; e.g., MSNs can help people find other people nearby who have the same problems or interests in a fast, reliable, and easy way, with little expenditure of money and time. Consequently, new relationships can be initiated and existing friendships can be reinforced through MSNs (K. Thilakarathna, A. Viana, A. Seneviratne, and H. Petander, 2013)

A survey about the current dominant mobile operating systems (OSs) on which the MSN applications are running is presented in (E. Oliver, 2008) Also, the middleware techniques that could be used to improve the network performances of MSNs are reviewed and compared in (P. Bellavista, R. Montanari, and S. Das, 2013) and L. Humphreys,(2010). Similarly, HU et al.: (2012) SURVEY ON MOBILE SOCIAL NETWORKS 1559 focus on the design of network services of MSNs and outline the corresponding future research directions

Miniman, Brandon, (2010) found that other features include multi-touch gestures, a streamlined UI, smooth zoom in/out animations, the ability to save pictures that are on web pages, share web pages via email, and support for inline search which allows the user to search for a word or phrase in a web page by typing it. Users are also able to stream YouTube videos straight from the Internet Explorer browser. Users input text by using an on-screen virtual keyboard, which has a dedicated key for inserting emoticons, (Topolsky, Joshua, 2010) and features spell checking and word prediction (Gullhaug, Roger, 2010).

Objectives

- To study the difference in consumer perceptions towards different mobile operating systems.
- To study the difference in consumer perception towards different mobile social networking applications.
- To study the Consumer Perception towards association of mobile operating systems and mobile social networking applications.

Hypotheses

H₀₁: There is no significant difference among different Mobile Operating System i.e Android, iOS, Windows and others on users of mobile phone.

H₀₂: There is no significant difference among different Mobile Social Networking Applications i.e. Facebook messenger, Whatsapp, Twitter, and others .

Research Methodology

- **The Study:** The study is exploratory in nature and focuses on studying the effect of mobile operating system and mobile social networking applications on consumer.
- **The Sample:** The Sample of the study constituted of 120 respondents using Mobile Operating System and its Social Networking Applications. The respondents were selected through non-probability convenience sampling method. Sample for the survey was selected from the city of Indore.
- **Tools for Data Collection:**A self structured Questionnaire is used for the purpose of collecting data from the respondents. The questionnaire was divided into 4 sections – the 1st section contains the general information of the consumer, 2nd section contains questions related to association between mobile OS and mobile social networking applications, 3rd section contains questions related to Mobile operating systems and 4th section contains questions related to mobile social networking applications.
- **Tools for Data Analysis:** When a scale is developed for a particular situation and no other standardized instrument is available, the reliability index based on reliability coefficient can be taken as equivalent to validity of the scale. The reliability of the scale was determined by Cronbach's alpha method on the data collected. The reliability coefficient alpha () was found to be 0.938 showing high reliability of the scale, hence the questionnaire was considered as appropriate for the study. Analysis was done with percentage analysis and one way ANOVA.

Result and Discussion

As shown in Table, null hypothesis H_{01} is rejected ($p=0.000$). Therefore there is the significant difference among the different Mobile Operating System i.e android, iOS, Windows and others on consumers. According to Gene Signorini the trend of U.S. smartphone growth, the ascendancy of two dominant platforms Apple's iOS and Google's Android at the expense of struggling BlackBerry maker RIM, along with muted attempts by Microsoft to gain ground with its nascent Windows Phone platform continued in 2012. Tukey test shows a detailed description among the different mobile operating system. The results in table 3 showed that a significant difference was mainly observed between iOS and all the different mobile operating systems. As per the table-2, $p=0.000$. Therefore null hypothesis, H_{02} is rejected. Hence, it showed that there are significant differences among the mobile social networking applications i.e. Facebook messenger, Whatsapp, Twitter, Viber and others. However. on applying Tukey test, detailed study was done (Refer Table-4) and it was found that there is a significant difference between facebook and viber, facebook and other social networking applications, whatsapp and other social networking applications, whatsapp and viper social networking applications.

Conclusion and Suggestions

Interest in mobile social networking as a bridge between mobile technology and social science has been growing rapidly in the past few years. More and more MSN applications, services, and systems are being deployed and widely use in daily life. Through ubiquitous services, MSNs have not only changed the way people communicate with each other, but also promoted human collaborations. This has led to revolutions in many domains of human life, such as education, science, health-care, government, and so on. Mobile operating systems such as-Android, iOS, Windows and others were compared and perceptions of the consumers were observed. In this study, it was found that, there was a significant difference between different mobile operating system and social networking applications. Each Operating system and social networking application was found to have its own strength and weaknesses, however this can change over time as mobile phone companies are constantly upgrading and updating their products with time. With changes in the consumers taste in accordance to advancement of technology and standards, there is tough competition between the mobile operating systems and social networking applications. This study would be beneficial for both companies and users to select and modify the features.

Limitations

The study was done by taking the views of the 120 respondents. Self structured questionnaire was designed for the purpose. Respondents for the survey were taken from the Indore city. The study could have more reliable and would have yield different results if the target demographic was broader than now. In current era, mobile phone and operating systems invade and change the markets frequently. Mobile phone companies launch new phones at a very fast pace and every new edition tries to enhance the features of the operating system. This also limits the scope of the research as it may yield different results if done at a different time.

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Appendix**Table 1: Perception of Consumers Regarding Mobile Operating System.**

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1201.405	4	300.351	5.726	.000
Within Groups	7395.856	141	52.453		
Total	8597.260	145			

Table 2: Perception of Consumers Regarding Social Networking Applications on Mobile

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	4291.221	4	1072.805	7.123	.000
Within Groups	35241.423	234	150.604		
Total	39532.644	238			

Table 3: Multiple Comparisons between Different Mobile Operating Systems

(I) os2	(J) os2	Mean Difference (I-J)	Std. Error	Sig.
Android	IOS	-4.798 [*]	1.585	.024
	Black Berry	.510	1.907	.999
	Windows	2.126	2.150	.860
	Others	4.364	1.836	.128
IOS	Android	4.798 [*]	1.585	.024
	Black Berry	5.308	2.098	.090
	Windows	6.924 [*]	2.321	.027
	Others	9.162 [*]	2.034	.000
Black Berry	Android	-.510	1.907	.999
	IOS	-5.308	2.098	.090
	Windows	1.617	2.551	.969
	Others	3.855	2.293	.449
Windows	Android	-2.126	2.150	.860
	IOS	-6.924 [*]	2.321	.027
	Black Berry	-1.617	2.551	.969
	Others	2.238	2.499	.898
Others	Android	-4.364	1.836	.128
	IOS	-9.162 [*]	2.034	.000
	Black Berry	-3.855	2.293	.449
	Windows	-2.238	2.499	.898

*. The mean difference is significant at the 0.05 level.

Table 4: Multiple Comparisons between Different Social Networking Applications

(I) app1	(J) app1	Mean Difference (I-J)	Std. Error	Sig.
face book	Whatsapp	-1.298	1.995	.966
	Twitter	4.999	2.598	.308
	Viber	7.299	2.830	.077
	Others	10.621 [*]	2.567	.000

Whatsapp	face book	1.298	1.995	.966
	Twitter	6.297	2.696	.137
	Viber	8.597*	2.919	.029
	Others	11.920*	2.666	.000
Twitter	face book	-4.999	2.598	.308
	Whatsapp	-6.297	2.696	.137
	Viber	2.300	3.361	.960
	Others	5.623	3.143	.382
Viber	face book	-7.299	2.830	.077
	Whatsapp	-8.597*	2.919	.029
	Twitter	-2.300	3.361	.960
	Others	3.323	3.337	.857
Others	face book	-10.621*	2.567	.000
	Whatsapp	-11.920*	2.666	.000
	Twitter	-5.623	3.143	.382
	Viber	-3.323	3.337	.857

*. The mean difference is significant at the 0.05 level.



A Study on Adoption and Satisfaction Level of Mobile Banking Apps Using Tam Model

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Introduction

The advances in technology-based systems are leading to fundamental changes in how companies interact with customers. Mobile phone usage has increased by the masses both in developing and developed countries. The Banking sector has started offering services using Internet and Mobile platform. Internet banking and mobile banking (m-banking) has become the self-service delivery channel that allows banks to provide information and offer services to their customers with more convenience via the web services technology. In particular, mobile banking (M-Banking) has been seen as an important tool for financial inclusion for extending the provision of financial services to unbanked people through a technology that is both familiar and widespread.

Adoption of latest technology has enabled banks to extend their customer base, where electronic banking has proved to be the chief advancement. It is important to understand the customer's perception on mobile banking. Many banks have implemented Internet and mobile banking to offer their customers a variety of online services with more convenience for accessing information and making transactions. The acceptance of online banking would increase multi-fold in near future with growing awareness and education. In present times, there are about 450 million smart phone users as compared to 550 million feature phone users in India. About 40-45% of feature phone users own a device at less than Rs 1000 (The economic times, Dec 24, 2019).

In the recent past, banks have launched mobile websites and banking apps for providing their services through mobile. The convenience of use of mobile, people can take advantage of banking services 24 hrs a day and wherever he needs. Internet banking also helped to reduce transaction costs of traditional banking services such as, the cost of walk-in customers, reliance on new branches, hiring new qualified personnel, and reducing the amount and cost of paperwork. The increase number of internet users, easy access to the internet, convenience; efficiency and profitability are all factors that encouraged Banks to adopt internet Banking. The mobile banking apps have become the new technological tool for

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quicker access and faster transactions. The study is based on Technology Acceptance Model which suggests that when users are presented with a new software package, a number of factors influence their decision about how and when they will use it. Hence this study is aimed to examine the major factors influencing the adoption of mobile banking app services offered by banks which would give insights for future developments in this field of technology applications.

Review of Literature

The following literature review discusses the studies on Mobile banking and the key factors influencing the adoption of mobile technology by users for their banking operations. Shah et al.(2011) examined on their study on Mobile banking examined the awareness and perceptions of Customers' and established that the mobile banking offers convenience of anytime anywhere (24x7) banking to the customers and banks can design their marketing strategies of mobile banking by addressing various concerns of security, costs etc. for more acceptance of this innovative banking products. Saleem and Rashid (2011) investigated the satisfaction of customers while using Mobile Banking Adoption in Pakistan using TAM model and the results showed it is vital for the banking industry that mobile banking service is adopted by the account holders. Safeena et al. (2012) in their study examined consumer's perspective on mobile banking adoption and the results of the study showed that without a proper knowledge of the system, individuals were not interested to test the system and customers were likely to adopt mobile banking when it is easy to use. The study concluded that perceived usefulness, perceived ease of use, consumer awareness and perceived risk were the important determinants of mobile banking adoption. Susan to and Ha (2015) sought to find the key determinant of continuance intention to use the smart phone banking services and the study showed that influence users' continuance intention to use smart phone banking services were the key factors. Lee (2015) has noted that new forms of financial transaction systems such as FinTech have emerged to compete with banks to provide financial services to consumers and they may draw users away from traditional banks. This would in-turn present challenge to banks where they have invested large fund into developing smart phone banking services. Bhatt and Bhatt (2016) identified the study on "factors influenced their usage of m-banking by customers" which aims at describing the usage patterns of mobile banking customers and identifying the factors which influence their usage of m-banking. Dua, Lua, Wua, Huipin, Jie (2012) "User acceptance of software as a service: Evidence from customers of China's leading e-commerce company, Alibaba."The purpose of the study was to analyse the user acceptance of Software as a Service (SaaS) the finding of the research states that it was found that the level of three user perceptions (e-service quality, usefulness, and social influence) were predictive of the users' behavioural intention to use SaaS, and their direct and indirect influences were tested. The above studies were based on mobile banking and the factors which influence the adoption of technology. However this study seeks to examine the factors influencing the adoption of mobile trading apps which has been widely used for banking transactions

Objective of the Study

- To study the demographic characteristic of respondents reason to use mobile banking app.
- To examine the significant difference of individual's demographic characters and satisfaction level.
- To identify the key factors of mobile banking app influences customer satisfaction.

Research Methodology

The descriptive research design has been used for the study in order to find the adoption and satisfaction level of the mobile banking app. The targeted respondents were bank account holders, smart phone users. A structured questionnaire was circulated to the

respondents of Coimbatore city for collecting the required data for the research work using convenience sampling technique. The research is done using primary data by circulating the questionnaire through google forms. A total of 170 respondents were collected and the adequacy of sample size was calculated using the G power 3 software. The statistical tool used for the study percentage analysis for demographic characteristics, ANOVA, t- test to examined the significant differences among demographic groups on their satisfaction and regression analysis for identifying the key factor influencing the satisfaction of using mobile banking apps services using the Technology acceptance model.

Research Analysis and Findings

The demographic characteristic of the respondents are provided in Table 1.

Table 1: Demographic profile of mobile banking apps

Characteristics		Number of respondents	Percentage
Gender	Male	84	49.4 %
	Female	86	50.6 %
Age	Less than 25 years	103	60.6 %
	25-35 years	41	24.1 %
	36-45 years	12	7.1 %
	Above46 years	14	8.2 %
Education	12 th	11	6.5 %
	Graduate	106	62.4 %
	Post graduate	53	31.2 %
	Ph.D	nil	Nil
Marital status	Unmarried	122	71.8 %
	Married	48	28.2 %
Occupation	Student	46	27.1 %
	Salaried employee	75	44.1 %
	Self employed	18	10.6 %
	Business owner	15	8.8 %
	Others	16	9.4 %
Income level	Dependent	60	35.3 %
	Below 20,000	31	18.2 %
	20,000-40,000	45	26.5 %
	Above 40,000	34	20 %
Do you use mobile banking app?	Yes	161	94.7 %
	No	9	5.3 %
Which factor prefers you to use mobile banking app?	Cost effective	4	2.4 %
	Saves time	62	36.5 %
	More convenient	103	60.6 %
	For offers & discounts	1	0.6 %
How often you use mobile banking app	Very frequently	21	12.4%
	Frequently	119	70 %
	Rare	28	16.5 %
	Never	2	1.2 %
What is the frequently used service in mobile banking app	Payments	83	48.8 %
	Deposits	11	6.5 %
	Fund transfer	76	44.7 %
	Others	Nil	Nil
What difficulties you face in mobile banking app	Network problem	132	77.6 %
	Technology awareness	20	11.8 %
	Not familiar with options	9	5.3 %
	Others	9	5.3 %

From the above Table 1 it can be described that majority of the respondents are below the age group of 25 years (60.6%) and most of the respondents were graduates with the percentage of 62.4%. Salaried employees are the one who are using the technology service more when compared to the other occupation level. Nearly 60.6%of the respondents feel more

convenient in using the mobile banking app and because of this it has made them use it frequently. The frequently used service in the mobile banking app is payments (48.8%). Majority of the respondents felt that network problem caused difficulties in using the mobile banking app. The significant difference among different demographic groups are examined using ANOVA and T test and the results are furnished in Tables 2,3 and 4. The gender are categorised in two groups Male and Female and hence T test was used for analysis

t- Test Analysis

t-Test: Two-Sample Assuming Unequal Variances

Table 2: T- test between gender and Satisfaction

	Gender	SL
Mean	1.5	3.816176471
Variance	0.2511	0.492
Observations	170	170
Hypothesized Mean Difference	0	
df	306	
t Stat	-35.017	
P(T<=t) one-tail	2.3283E-109	
t Critical one-tail	1.649848466	
P(T<=t) two-tail	4.6566E-109	
t Critical two-tail	1.967746738	

H₀ : There is no significant difference between the gender and satisfaction level.

H_a: There is significant difference between the gender and satisfaction level.

From this hypothesis we reject null hypothesis and can be said that there is a significant difference between the gender and the satisfaction level with the value less than alpha value 0.05.

Annova Single Factor between Occupation and Satisfaction Level

Table 3: Annova test between Occupation and Satisfaction

Summary				
Groups	Count	Sum	Average	Variance
Occupation	170	390	2.294	1.498
SL	170	648.75	3.816	0.492

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	196.9164	1	196.916	197.80171	1.09E-35	3.86912
Within Groups	336.4871	338	0.9955			
Total	533.4035	339				

H₀: there is no significant difference between education and satisfaction level.

H_a: there is significant difference between education and satisfaction level

The P value which is less than alpha value 0.05. So, there is significant difference between education and satisfaction.

Annova Test on Income Level with Satisfaction Level

Table 4: Annova Test between Income Level and Satisfaction

Summary				
Groups	Count	Sum	Average	Variance
Income Level	170	393	2.311	1.328
SL	170	648.75	3.816	0.492

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	192.3767	1	192.3767	211.34143	1.57E-37	3.86912
Within Groups	307.6695	338	0.910265			
Total	500.0461	339				

H_0 : There is no significant analysis between the income level and satisfaction.

H_a : There is significant analysis between the income level and satisfaction.

P value which is less than the alpha value 0.05 . So, there is significant difference between the income level and occupation.

Annova Test between Education and Satisfaction Level

Table 5: Annova Test between Education and Satisfaction Level

Summary				
Groups	Count	Sum	Average	Variance
Education	170	382	2.247	0.317
SL	170	648.75	3.816	0.492

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	209.2811	1	209.2811	517.0208	4.25E-70	3.869118
Within Groups	136.8165	338	0.404783			
Total	346.0976	339				

H_0 : there is no significant difference between education and satisfaction level.

H_a : there is significant difference between education and satisfaction level

P value which is 4.25E-70 is less than alpha value 0.05. So, there is significant difference between education and satisfaction.

Correlation Analysis

Table 6: Correlation Analysis

	BC	ATMB	IU	PEU	PT	PR	SL
BC	1						
ATMB	0.781	1					
IU	0.757	0.827	1				
PEU	0.754	0.825	0.826	1			
PT	0.745	0.764	0.780	0.799	1		
PR	0.580	0.522	0.606	0.601	0.637	1	
SL	0.749	0.705	0.692	0.776	0.756	0.548	1

From the above correlation analysis, we can interpret that the variable are correlated with one another as follows: Bank credibility (BC) has positive correlation with ATMB, and SL of which the highest correlation is with (atmb) with the value of 0.78. Attitude towards mobile banking has the highest correlation of 0.827 with intention to use mobile banking, so it states that attitude has as positive correlation with the intention to use the mobile banking app. The attitude towards using mobile banking app tends to use the mobile banking app service. By comparing the satisfaction level of using mobile banking app, it shows that perceived ease of use shows a positive correlation with the satisfaction level. The perceived ease of use tends to improve the satisfaction level of the mobile banking app users. And Perceive risk shows lowest correlation with the satisfaction level which means that those who think that mobile banking app is risky tend to have less satisfaction level.

Regression Analysis**Table 7: Regression Analysis
Summary Output**

Regression Statistics	
Multiple R	0.8293
R Square	0.6877
Adjusted R Square	0.6762
Standard Error	0.3991
Observation	170

ANOVA						
	df	SS	MS	F	Significance F	
Regression	6	57.2177	9.5362	59.842	1.038	0.000000
Residual	163	25.9752	0.1593			
Total	169	83.1930				

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%
Intercept	0.900	0.167	5.364	2.749	0.568	1.231	0.568
BC	0.285	0.071	3.974	0.0001	0.143	0.427	0.143
ATMB	-0.008	0.083	-0.098	0.921	-0.172	0.156	-0.172
IU	-0.072	0.089	-0.813	0.417	-0.248	0.103	-0.248
PEU	0.336	0.082	4.100	0.00006	0.174	0.498	0.174
PT	0.244	0.074	3.289	0.001	0.097	0.391	0.097
PR	0.010	0.052	0.192	0.847	-0.094	0.114	-0.094

$$SL=0.9+ (0.28) BC + (0.33) PEU + (0.244) PT$$

The key factors influencing the satisfaction of mobile banking is examined using regression analysis and the results are provided in Table 7. From the table, we can conclude that when there is one degree increase in the people bank credibility, there will be an increase in the satisfaction level by 0.285 times . Likewise when there is an increase in Perceived ease of use there will be an increase in the satisfaction level by 0.336 times. In the same way, when people have perceived trust towards using mobile banking app there will be an increase in the satisfaction level by 0.244 times.

Findings

- Nearly 94.7 % the smart phone users were using mobile banking app services and utilising the technology services provided by the bank. People who are non-educated and who are not awareness about the technology were not using mobile banking app service.
- From the above finding it can be inferred that the age group below 25 were using the mobile banking app with the percentage of 60.6 which was high when compared to the other age groups.
- The reason for using mobile banking app frequently was because it is more convenient and saves time.
- The frequently used service in mobile banking app was payment with 48.80 % followed by fund transfer with the percentage of 44. %.
- In the income level, the dependent group were using the mobile banking service more frequently and were high with the percentage of 35.3 %.
- From the correlation analysis it was found that users who think chances of risk is high in using mobile banking app tend have less satisfaction towards using it.
- From the regression analysis, it was found that the perceived ease of use is showing a high regression in the satisfaction level.

Conclusion

Mobile technology is transforming the banking industry in worldwide by providing convenience to banking customers and offering new services to the unbanked customers in emerging market of India. M-banking is rapidly growing in finance sector for the transactions and payment settlement. The study was set to examine the adoption of mobile trading app and findings of this study shows that people prefer the mobile banking app as they find it more convenient and save time. Mobile banking app is highly satisfied for the users since it is easily accessible. This study will be helpful for the technology developers and for the banking sectors to know the level of adoption and satisfaction of mobile banking app and it can be further used for the improvement in the technology service for their customers. From the above findings, we can state that people prefer the mobile banking app as they find it more convenient and save time. Mobile banking app is highly satisfied for the users since it is easily accessible. This study will be helpful for the technology developers and for the banking sectors to know the level of adoption and satisfaction of mobile banking app and it can be further used for the improvement in the technology service for their customers.

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Modern Trends and Practices in Training and Development

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Introduction

For a Company to achieve success these days, its personnel ought to be Diverse, Innovative, Insightful and Knowledgeable. This can simplest be finished by using supplying schooling and schooling to the most valuable asset of the employer – its people. In now-a-days generation, employees are not keen to enroll in an organization wherein their Knowledge and Skills are not upgraded. In this respect, organizational training is undergoing a large transformation. Many corporations offer possibilities for getting to know and use it as a retention device. The trends that influence place of job training and development are converting in massive methods:

- The understanding economic system is growing and becoming an inevitable a part of the current enterprise structure.
- Jobs are getting more fluid and specialized.
- Knowledge turnover is now speedy and turning into a brand new reality.
- The growing older of the staff is growing a want to develop new resources of talent.
- The proliferation and get entry to of know-how on the Internet have given upward push to the more demand for the ability to figure truth from opinion.

These tendencies, amongst others, are changing the manner human beings research and make investments in worker education and improvement extra essential in determining the fulfillment of an business enterprise than it has been within the past.

A big number of corporations use the approach of right & effective education with the aid of growing their schooling budgets to keep and get fine output from the personnel. Employees are delegated with distinct roles & duties and education allows them to perform their roles & responsibilities and groom them for the destiny duties as nicely. Also the paper is aimed at studying the current & expected future schooling traits international.

Training–What It Is? : According to Flippo “education as “the act of growing the abilities of an employee for doing a specific process”. Thus schooling is a technique of studying a series of programmed behavior. This behavior being programmed is applicable to a selected phenomenon that is a activity.”

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According to J.P. Campbell, “education is a quick –time period process making use of a systematic and organized manner via which non-managerial employees study technical understanding and capabilities for a particular cause”.

The want for Training & improvement arises to meet the space between popular overall performance of employee & actual performance. Where the worker is missing at the back of in his work. Extreme supervision on personnel works help to determine the diploma of Training & Development software.

Review of Literature

Cary Cherniss (2010) in her article “Process Designed Training: A New Approach for Helping Leaders Develop Emotional and Social Competence” has evaluated the effectiveness of a leadership improvement program based on International Organization for Standardization (ISO) ideas. The program applied technique-designed schooling organizations to assist members increase emotional and social competence.

Bhatia Ambika, Kaur, Lovleen (2014) in their studies article titled “Global Training & Development trends & Practices: An Overview” offered the value of training practices international. It additionally geared toward analyzing the contemporary & predicted future education traits global. Moreover, it also focused at the training initiative taken with the aid of Indian corporations.

Sahasini, R. And Suganthalakshmi, T.(2015) in their studies article titled, “Emerging Trends in Training and Development” stated that Organizational schooling is undergoing a transformation that is generally due to adjustments in technology, mainly the laptop/net. The article traced the evolution of schooling to present day. The authors additionally discussed the contemporary technological traits in education- YouTube, Social Media, Smartphone. E-Learning tendencies had been also mentioned.

Henry Ongori, Jennifer Chishamiso Nzonzo, (2011) of their studies article titled, “Training And Development Practices In An Organization: An Intervention To Enhance Organizational Effectiveness” stated that an organization uses numerous methods of Training and Development, as an instance process rotation is used to educate personnel in this era of globalization. Similarly, numerous techniques are used to evaluate the developments of the education packages with numerous strategies to make certain that personnel are educated and evolved to be strategically located address any modifications inside the enterprise surroundings.

Objectives of the Study

The goal of this paper includes:

- To observe the various modern-day education methods and styles of rising schooling applications.
- To examine the effectiveness of modern developments and practices in schooling and development

Research Methodology

This Paper is primarily based on secondary information, from numerous studies articles and books.

Corporate Training Initiatives in India

In the previous couple of years, Indian companies have made amazing progress in terms of their education projects. This is specially because of the increase in opposition and the entry of multinational organizations in India, which has compelled them to search for diverse alternatives to expand organizational effectiveness.

- Training is taken into consideration as greater of a retention tool than as a fee to the enterprise.
- Not most effective have groups improved their funding in education and improvement practices, but they've additionally systematized training policies and practices proper from the education need analysis to education assessment and feedback
- The education machine in the Indian industry has been distorted to create a smarter body of workers and yield the quality effects.
- The most fulfilling utilization of human useful resource is the goal of any enterprise and education is a tool to growth enterprise results.
- This is an constructive sign which definitely suggests that companies working in India also are very extreme approximately their getting to know and improvement function.
- Information era has notably changed the operating styles of industry and the life-style of humans. Vision for assembly the demanding situations is a very critical requirement of the company region. Due to this, even schooling and improvement department is also now not exempted from it.

Current Global Trends in Training and Development

- **Strategic Awareness:** Organisations are aligning their practices towards its universal business approach.
- **Employee Training & Development Governance:** Organisations are focusing at the right governance of the Employee Training & Development feature, consistent with corporate governance principles.
- **Proactive Desires Analysis:** Organisations are going for walks schooling wishes analyses proactively, with an immediate link to enterprise desires and destiny priorities.
- **Combined Studying:** Organisations are the usage of a mix of different methodologies to facilitate studying, with a specific emphasis on electronic getting to know.
- **Performance Development:** Organisations are now not doing schooling purely for the sake of training; however there's a shift closer to education that improves the enterprise.
- **Create Learning Culture:** Organisations maintain the attitude that schooling is a waste of time if there's no surroundings conducive to mastering and increase.
- **Outcomes-based Totally Learning:** There is a worldwide shift closer to effects-based totally studying, in which the focus is on clear effects and applied abilities as opposed to a superb deal of exciting but inappropriate facts.
- **Learner Help:** Training departments are developing targeted learner- aid strategies to assist learning and take away boundaries to learning and growth.
- **Mentoring and Coaching:** Training on my own isn't sufficient; supportive mentors and coaches are needed in the place of business to boost up gaining knowledge of and boom.
- **Training Size:** Companies are measuring the effect of schooling primarily based on clean tangibles in phrases of the financial fee of schooling.
- **Talent Control:** Employee Training & Development is being incorporated into expertise management techniques, in which gifted personnel are given possibilities to broaden their capabilities similarly so that their potential may be optimised in the place of job.

Expected Trends in Training

- The training and improvement (T&D) zone is expected to shape in the yr ahead by means of some current traits, in line with AMA Enterprise, a division of American Management Association that provides assessment, dimension and tailored learning solutions. AMA Enterprise identifies the subsequent developments to be able to have an impact at the enterprise:
- Organizations becomes more open about their T&D guidelines and practices. This way personnel will assume greater openness from executives about overall performance review standards, modifications in corporate approach, profession development opportunities, high potential software selection or even control succession.
- Coaching will continue to be a key tool in govt and leadership development.
- A renewed call for education programs designed to build communications abilities, essential questioning and creativity which can be required to improve worker productiveness are expected.
- While some groups have lengthy worldwide measurement in their management development projects, most agencies find they need to play capture-up or lose ground in an increasingly incorporated, aggressive global marketplace.
- With groups facing greater worker turnover, senior management will turn to HR and T&D to build closer relationships with excessive-appearing people and to use development as a means to enhance retention and engagement.
- The process of selecting turns into greater open and ambitious people volunteer enthusiastically for any sort of leadership development supplying.

Trends in e- Learning

Trend 1: Moving faraway from Class Based Learning or course primarily based training to a couple of ways of schooling: Today computer based totally learning (CBL) is being main form of the generation based learning used by company schooling departments, regularly being replaced by using web based learning (WBL).

Advantages of WBL over CBL

- WBL does not require fee of media including floppy disk, CD ROMs
- Changing web based substances quick and without problems without extra rate
- WBL allows social interplay over a extensive vicinity
- WBL permits the supply of human teachers over the network
- WBL, properly designed, uses high degree of simulation and interactivity
- Easily tailored to performance support structures.

Trend 2: Move far from grades and certificates to private portfolios: The implication of the first trend is that monitoring abilities and achievements will move from the issuance of standardized diplomas and certificates, to the protection of personal portfolios for all of us. As the majority can have multiple careers, employers will want to recognise what the individual knows now and not necessarily what pieces of paper she or he received 10 years in the past. And, what someone will need to know within the future can not be appropriately expected these days- the pace of alternate is simply too rapid. This means that curriculum making plans must no longer be too specific, but exploratory, prepared to transport inside the direction of rising developments.

Trend 3: Dramatic Changes in E-Learning Technologies: The creation of artificial intelligence and neural networking will make e studying software smarter and more

responsive. New on-line mastering programs might be each prescriptive and adaptive. Prescriptive applications will feel the strengths and weaknesses of the learner, and adjust the curriculum hence. A computer gets better at doing this as it gets to understand you. In different phrases, the computer may also study from reveal in. All this adds up to a big leap in the first-class of interactivity from eLearning software program. Instead of web page flipping being the number one hook to interact the learner, new software program will respond according to a learner's behaviors, specially responses to tests and performance responsibilities.

Trend 4: Move From Group Based Training To Personalized Performance Support In The Workplace: Most humans are taught in agencies; most learning is an character experience. The development of big scale databases and intelligent laptop programming finally makes feasible the dream of individualized competency based totally mastering. This approach that newbies can analyze at their own tempo, learn what's most applicable and important for them, and do now not need to examine the ones things they already know.

Trend 5: Move From Expert Centric Knowledge Delivery to Collaborative Knowledge Capture and Dissemination: Companies are however beginning to realize, that enormously beneficial understanding of the organization is living now not handiest with specialists or with pinnacle-degree managers however is spread for the duration of the complete organisation. Knowledge management is now visible as a key to prevailing competitive gain. In order to remedy urgent troubles of the close to destiny, it will not handiest ought to improve the skills and know-how of individuals, however also the collective intelligence of companies. The improvement of 'getting to know communities and "groups of exercise" are part of this trend.

Trend 6: Move from Large Proprietary Applications to Standardized Interchangeable Objects:

Much has been written on the problem of 'bloatware', those massive-scale proprietary application and suites that take in loads of megabytes of tough drive area and are tough to implement and study. The fashion today is of small interchangeable software "objects" delivered over a standardized records grid. These gadgets may be introduced speedy in a modular fashion as needed from everywhere at the records grid, and performed through a "thin purchaser" at the person's computer. Today, the standardized information grid most commonly used is the World Wide Web.

Learning and Development (L&D) in Few Corporates

Tata Consultancy Services (TCS)

L& D at TCS

- TCS turned into most of the 28 groups offered via the American Society for Training &Development (ASTD), for its efforts at growing an modern and colourful Learning environment
- The organization spends around 15 million hours on L&D applications for its personnel each yr. Over the past 5 years, the corporation has skilled 1,forty three,000 Information Technology (IT) professionals.
- TCS is putting in place the sector's largest corporate L&D centre with a potential to teach 15,000 professionals at one time and 50,000 professionals yearly.

L & D Programs

In order to build a excellent talent pool, TCS has commenced the subsequent a couple of L& D Programs:

- **Academic Interface Program:** The application turned into initiated with the intention to bridge the space among the campus and the company.

- **Initial Learning Program (ILP):** The new engineering recruits employed by means of TCS are initially given an ILP for duration of six weeks. This program focuses on transforming engineers from diverse disciplines into software program professionals
- **Foreign Language Initiative:** The program turned into initiated preserving in mind the importance of gaining knowledge of new languages to make certain pass-cultural sensitivity and tolerance
- **Ignite:** The getting to know program, which spans six months, helps newly recruited Science graduates gain a firm footing inside the place of business and imbibe the tradition and values of the IT industry and the corporate international.

Cognizant Technology Solutions (COGNIZANT)

L & D AT Cognizant

- Cognizant gained the pinnacle position within the ASTD BEST Awards competition for its commitment to drive an environment of non-stop studying for its workforce.
- Cognizant has a focused studying curriculum to assist its employees expand position-unique abilities and continue to be up to date with leading-area technological improvements. The enterprise has an in-house schooling centre titled 'The Cognizant Academy.'
- The Cognizant Academy uses each classroom-based totally and on line Programs. Its 4 key educational projects are: Continuing Education, Role-based Training, Executive Training and Certification.

L & D Programs

In order to construct and nurture a pool of successful enterprise leaders, Cognizant has started out more than one L&D applications as a part of The Cognizant Academy. These encompass:

- **Cognizant Career Architecture (CCA):** The application maps person roles and brings in transparency in position-based expectations, aim-setting, and the talents required to gain these goals. Besides, it additionally facilitates employees tailor their L& D wishes to accomplish their goals and further their careers. Cognizant currently has more than one hundred fifty tracks and 1,600-plus operational roles.
- **Lifecycle Intervention Series:** This software has been evolved exclusively for employees who're transitioning from one career level to the following.
- **Women Empowered Program:** The software specializes in increasing the range of ladies in control and senior management roles.
- **Completely Cognizant:** It is a comprehensive diversity and inclusion application constructed upon the pillars of people, tradition, customers and community.

Hindustan Aeronautics Limited (HAL)

L&D at HAL

- HAL is a main player within the Indian Aerospace quarter. The company plans to invest Rs. 70 cores in employee training inside the close to destiny.
- HAL gives its employees sponsorship for publish graduate programs at Canfield University, UK; Management Development Institute (MDI), Gurgaon; International Management Institute (IMI), Delhi; Indian Institutes of Technology (IITs), Kanpur & Kharagpur; and Indian Institutes of Management (IIMs).
- HAL has collaborated with the National Law School of India University, Bangalore for carrying out training packages in the areas of settlement management, dispute resolution, business negotiation, and felony recommendation in management and execution of contracts.

L & D Programs

In order to expand a satisfactory skills pool, HAL has enforced green practices consisting of:-Assessment Centres: Assessment Centres had been re-brought in the enterprise for the duration of 2012 after an opening of more than 3 years. A 3rd party can be overseeing the conduct of the Assessment Centres.

- **360-diploma Feedback:** It is a method of collecting comments approximately a person's overall performance and abilities from a wide range of assets which includes co-people, reporting managers and clients
- **Continuing Professional Education (CPE):** HAL has set up a Study Circle at Bangalore for imparting CPE to its finance executives. This centre has been accepted by using the Institute of Chartered Accountants of India (ICAI)
- **Inter Divisional Performance Award:** The Scheme of Inter Divisional Performance Competition and Awards changed into re-introduced to the first-rate performing divisions for honouring employees on the basis of Profit Before Tax (PBT), Value of Production (VOP) and Quality Assurance etc.

Conclusion

The new international traits within the company international is to emphasise extra on applying systematic method to schooling and development with the intention to obtain higher degree of organizational effectiveness. Organizations these days, try to hyperlink enterprise approach with schooling. Current and destiny trends display that establishment that need to maintain skilled employees need to offer for ongoing improvement and academic possibilities. Many corporations degree the go back on investment for schooling activities.

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Ordinal to Cardinal Transformation in Motivation Level of Consumers of Honey using Thurstone Scale Case V

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Introduction

In one of the world's most efficient factories, the beehive, honey is produced. Just to make a pound of honey bees may move as far as 55000 miles in order to visit more than 2 million flowers and gather enough nectar(<http://www.americanhoneycompany.com>). Bees produce different types honey using nectar from flowers for human consumption. Honey bees convert nectar into honey and store it inside the beehive. In Beekeeping, honey is produced in plenty so that the surplus can be taken out without affecting the bees. Honey is sweet due to the monosaccharides like fructose and glucose. It helps in baking. Some people like to have honey over sugar. Most microorganisms do not grow in honey. Honey has a long history of human utility. It is significant in religion. It is also used in various medicines to cure diseases (<http://en.wikipedia.org/wiki/Honey>).

Honey is widely accepted and most effective aliment to generate heat, create and replace energy, and furthermore, to form certain tissues of the body. Honey supplies the organism with substances in order to form enzymes and other biological ferments to favour oxidation. It can kill germs unlike milk, breeding-ground for bacteria. Honey is a most valuable food which frequent, if not daily use, is vitally important (<http://www.honey-health.com>).

The main uses of honey are in cooking, baking, as a spread on bread, and as an addition to various beverages such as tea and as a sweetener in some commercial beverages. According to international food regulations, "honey stipulates a pure product that does not allow for the addition of any other substance...this includes, but is not limited to, water or other sweeteners". In Ayurveda, a 4000-year-old medicine originating from India, honey is considered to positively affect all three primitive material imbalances of the body. As an antimicrobial agent honey may have the potential for treating a variety of ailments. Antibacterial properties of honey are the result of the low water activity causing osmosis, hydrogen peroxide effect, high acidity, and the antibacterial activity of methylglyoxal. Honey appears to be effective in killing drug-resistant biofilms which are implicated in chronic

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rhinosinusitis. Honey is a medical resource used before modern medicine became established. It may not replace many of the technological methods currently practiced in hospitals, but it can certainly match some of the medicine prescribed by physicians. The bee fluid, as it turns out, is a miracle drug that cures quite a number of ailments and diseases. We can use it and get good health for a fairly low price. (<http://lifelibrary.com/2009/02/02/15-unconventional-uses-for-honey>).

Consumer behaviour is the study of when, why, how, and where people do or do not buy a product. It blends elements from psychology, sociology, social anthropology and economics. It attempts to understand the buyer decision making process, both individually and in groups. It studies characteristics of individual consumers such as demographics and behavioural variables in an attempt to understand people's wants. It also tries to assess influences on the consumer from groups such as family, friends, reference groups, and society in general (http://en.wikipedia.org/wiki/Consumer_behaviour). A motive is an internal energizing force that orients a person's activities toward satisfying a need or achieving a goal. Actions are effected by a set of motives, not just one. If marketers can identify motives then they can better develop a marketing mix.

MASLOW Hierarchy of Needs

- Physiological
- Safety
- Love and Belonging
- Esteem
- Self-Actualization

Need to determine what level of the hierarchy the consumers are at to determine what motivates their purchases. Motives often operate at a subconscious level therefore are difficult to measure. (<http://www.udel.edu/alex/chapt6.html>)

Literature Review

Klein, 1990 A model is proposed that presents a curvilinear relationship between the feasibility of a task and motivation to perform it, to account for theory, research, and anecdotal evidence consistent with both a positive and negative relationship between the two variables. Feasibility is defined as resources available to perform the task, which are positively related to motivation when scarce and negatively related to motivation when abundant. This is because resource scarcity potentiates lower-order needs satisfied by resources, whereas resource abundance permits the indulgence of higher-order needs, including arousal, achievement, power, and affiliation, the satisfaction of which is maximized by task difficulty, which in turn is reduced by resources. Discussion focuses on perceptual determinants, motivational consequences, and behavioral outcomes of resource munificence, and implications for theory, research, and practice.

Keller, et al., 1997 In a laboratory experiment using a between-subjects design, the authors examine the effects on nutrition and product evaluations of nutrition claims made on a product package, product nutrition value levels, and enduring motivation to process nutrition information. Enduring motivation is shown to moderate the effects of product nutrition value on consumer evaluations. Also, nutrition claims interact with product nutrition value in affecting consumer perceptions of manufacturer credibility. Given the availability of nutrient levels in the Nutrition Facts panel on the back of the mock package, nutrition claims on the front of the package generally did not affect positively consumers' overall product and purchase intention evaluations. The authors discuss some implications of these findings, suggestions for further research, and study limitations.

Priester, et al.,1997 Fishbein and Middlestadt (1995) argued that evidence for nonbelief-based attitude change is primarily artifactual, resulting from inadequate one, belief-based measurement of attitudes and beliefs. Thus, all attitude change occurs through this process. Three arguments are presented in response. First, evidence exists suggesting that some attitude change processes are best conceptualized as relatively nonbelief based. Second, evidence is presented of attitudes resulting from relatively nonbelief- and belief-based attitude change processes, as assessed by the same measure of beliefs within the same study. Third, studies have found substantive and meaningful differences in the attitudes resulting from what are posited to be different attitude change processes. Together, these arguments provide a strong case for the existence and differential consequences of both belief- and nonbelief-based attitude change processes.

Belk, et al.,2003 Desire is the motivating force behind much of contemporary consumption. Yet consumer research has devoted little specific attention to passionate and fanciful consumer desire. The article is grounded in consumers' everyday experiences of longing for and fantasizing about particular goods. Based on journals, interviews, projective data, and inquiries into daily discourses in three cultures (the United States, Turkey, and Denmark), the researchers develop a phenomenological account of desire. They find that desire is regarded as a powerful cyclic emotion that is both discomforting and pleasurable. Desire is an embodied passion involving a quest for otherness, sociality, danger, and inaccessibility. Underlying and driving the pursuit of desire, they find self-seduction, longing, desire for desire, fear of being without desire, hopefulness, and tensions between seduction and morality. They discuss theoretical implications of these processes for consumer research.

Research Methodology

Objectives of Work

- To find out the important factors in relevance to consumer motivation across the following categories: age groups, gender, qualification, location.
- Conversion of Ranked Data (Ordinal) to Cardinal Score for the five types of motivation towards honey as per Maslow's hierarchy of needs across the categories of age groups, gender, qualification, location.

The Design of the Research and Jurisdiction of Work

Normally a research could be designed according to three variants- the exploratory, the descriptive and the causal. Research at higher level normally follows a causal design. The inference from causal design reflects the association between the variables and dependent and independent relationship in terms of cause and effect. This study has followed therefore a causal design drawing upon inferences in similar pattern. The jurisdiction of the work has been limited to southern parts of West Bengal consisting of the following districts: 24 Parganas (North and South), Medinipur (East and West), Howrah, Hooghly, Burdwan, Bankura, Nadia, Purulia, Murshidabad and Birbhum.

Source of Data

The source of data has been primary and secondary. The secondary data has been collected from 'Khadi Gramudyog Limited' The primary data was collected through personal interview using questionnaire as instruments. A sample survey was conducted using random sampling on consumers. A sample size of 126 has been considered for consumers. The sample was randomly drawn. Since the list was drawn from "Khadi Gramudyog India Ltd" random number table was used to identify these shops. The shops are located in southern parts of West Bengal. On a particular day of the week the surveyor would stand between 11 A.M. to 4 P.M. and survey all who would come randomly to buy goods.

Tool for Collecting Data

Tool for collecting data for the consumers has been undisguised, structured questionnaire and questions are all closed-ended. Questions on Consumer Motivation refer to the frame work of Maslow that is the hierarchy of need. The scale used to capture the data has been an ordinal scale, rank 1 being the most preferred and rank 5 being the least preferred.

Tool Used for Analysis

Descriptive Statistics has been worked out as a prima facie analysis of the responses and it is in terms of percentages. The mean and standard deviation has been taken into consideration for making factual inferences. In case of motivation, the data generated has been of ordinal type. The ordinal data has been transformed into cardinal type using Thurstone Scale V.

Analysis of Data

Descriptive statistics has been conducted and mean and standard deviation has been computed. The nature of data gathered through the questionnaire are non-parametric. The ordinal scale has been transformed to cardinal scale using Thurstone Scale V.

Table 1: Thurstone scale Case V analysis on various age groups of consumers of honey

Case no	Group (≤25yrs:gr1)	Motivation rank (1-most preferred,5-least preferred)				
		Basic need	Safety need	Social need	Esteem need	Self-act need
		m1	m2	m3	m4	m5
1	1	3	5	2	1	4
2	1	3	5	2	1	4
4	1	4	5	3	1	2
5	1	4	5	2	1	3
6	1	4	5	1	3	2
7	1	5	3	4	2	1
9	1	1	2	5	4	3
10	1	3	1	4	5	2
11	1	1	4	3	5	2
12	1	3	1	2	5	4
13	1	2	1	3	4	5
16	1	2	1	3	4	5
19	1	3	1	2	5	4
22	1	2	1	3	5	4
33	1	2	1	5	4	3
38	1	2	1	5	4	3
41	1	2	1	4	5	3
46	1	3	1	5	4	2
51	1	2	1	3	5	4
52	1	3	1	4	5	2
55	1	2	1	3	5	4
56	1	2	1	3	4	5
59	1	2	1	4	5	3
60	1	3	1	2	5	4
62	1	2	1	3	5	4
67	1	2	1	4	5	3
75	1	2	1	4	5	3
76	1	2	1	3	5	4
81	1	3	1	4	5	2
84	1	3	1	4	5	2
86	1	2	1	3	5	4
98	1	2	1	3	4	5

101	1	3	1	2	5	4
102	1	5	4	2	1	3
103	1	4	5	1	3	2
104	1	4	5	1	2	3
106	1	2	5	3	1	4
107	1	3	5	2	4	1
109	1	4	2	5	1	3
110	1	3	1	5	4	2
111	1	2	5	4	3	1
114	1	4	3	2	5	1
115	1	5	3	4	1	2
116	1	1	3	2	4	5
119	1	4	2	5	3	1
120	1	3	1	5	2	4
122	1	1	2	4	3	5
47	cases					

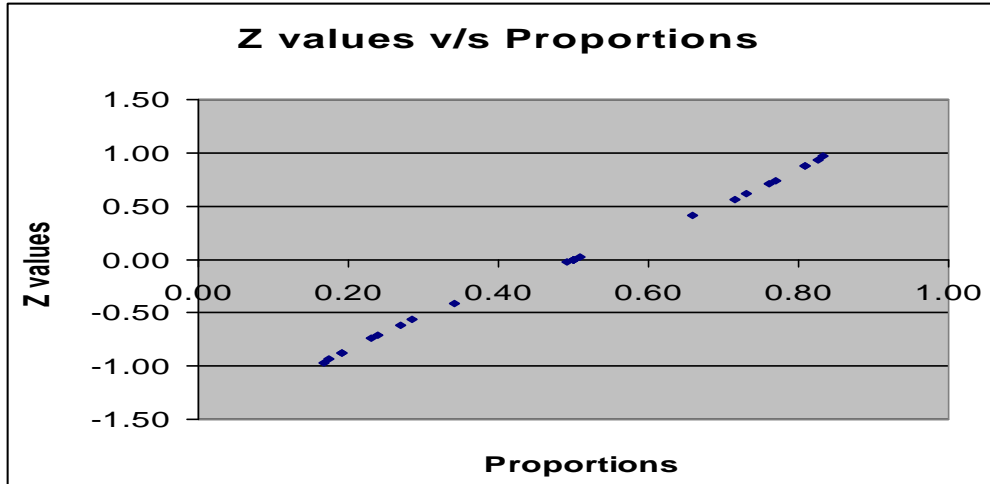
Motive	Thurstone Scale v				
	Preferred Motive				
	M1	M2	M3	M4	M5
M1	0.5	0.70	0.34	0.30	0.40
M2	0.30	0.5	0.30	0.30	0.34
M3	0.66	0.70	0.5	0.38	0.49
M4	0.70	0.70	0.62	0.5	0.66
M5	0.60	0.66	0.51	0.34	0.50

Row Motive Preferred To Column Motive	Motive				
	Basic need M1	Safety need M2	Social need M3	Esteem need M4	Self-act need M5
M1	0	0.53	-0.41	-0.53	-0.24
M2	-0.53	0	-0.53	-0.53	-0.41
M3	0.41	0.53	0	-0.30	-0.03
M4	0.53	0.53	0.30	0	0.41
M5	0.24	0.41	0.03	-0.41	0
TOTAL	0.65	2.00	-0.62	-1.77	-0.27
MEAN (\bar{Z})	0.13	0.40	-0.12	-0.35	-0.05
R	0.48	1	0.23	0.00	0.30

basic	safety	social	esteem	self-act
need	need	need	need	need
m1	m2	m3	m4	m5

Figure A1

Scatter diagram depicting Z values v/s Proportions for age group less than or equal to 25 years

**Table 2****Showing Result of Consumer Motivation (on Basis of Age)**

Segments	Factors					No of cases
	m1 (basic need)	m2 (safety need)	m3 (social need)	m4 (esteem need)	m5(self-actualization need)	
GR1(Age<=25 yrs)	0.48	1	0.23	0	0.30	47
	Rank II	Rank I	Rank IV	Rank V	Rank III	
GR2(Age>25 yrs)	1.14	2	0.46	0	0.56	79
	Rank II	Rank I	Rank III	Rank V	Rank IV	

(R* values obtained from Thurstone Scale V analysis for different segments and factors referred as per Appendix 1), Ranking varies from Rank I (Most Preferred) to Rank V (Least Preferred)

Table 1 shows results of Consumer Motivation based on age wherein R* values obtained from Thurstone Scale V Analysis is compiled based on Consumer Motivation considering categories as shown in Table 1. It can be observed that in category of age group less than or equal to 25 years safety need is ranked first followed by basic need, self-actualization need, social need and esteem need respectively. However in case of age group more than 25 years the ranking changes in diminishing order as stated. Safety need is followed by basic, social, self-actualization and esteem needs respectively.

Table 3**Showing Result of Consumer Motivation (on Basis of Qualification)**

Segments	Factors					No of cases
	m1 (basic need)	m2 (safety need)	m3 (social need)	m4 (esteem need)	m5(self-actualization need)	
More Qualified	0.37	1	0.1	0	0.33	61
	Rank II	Rank I	Rank IV	Rank V	Rank III	
Less Qualified	1.78	3	0.77	0	0.71	65
	Rank II	Rank I	Rank III	Rank V	Rank IV	

(R* values obtained from Thurstone Scale V analysis for different segments and factors referred as per Appendix 2), Ranking varies from Rank I (Most Preferred) to Rank V (Least Preferred)

Table 2 shows results of Consumer Motivation based on qualification wherein R* values obtained from Thurstone Scale V Analysis is compiled based on Consumer Motivation considering categories as shown in Table 2. It can be observed that in more qualified category safety need is ranked first followed by basic need, self-actualization need, social need and esteem need respectively. However in case of less qualified group the ranking changes in diminishing order as stated. Safety need is followed by basic, social, self-actualization and esteem needs respectively.

Table 4
Showing Result of Consumer Motivation (on Basis of Gender)

Segments	Factors					No of cases
	m1 (basic need)	m2 (safety need)	m3 (social need)	m4 (esteem need)	m5 (self-actualization need)	
Male	0.79	1	0.35	0	0.52	69
	Rank II	Rank I	Rank IV	Rank V	Rank III	
Female	0.97	1	0.39	0	0.39	57
	Rank II	Rank I	Rank III	Rank V	Rank IV	

(R* values obtained from Thurstone Scale V analysis for different segments and factors referred as per Appendix 3), Ranking varies from Rank I (Most Preferred) to Rank V (Least Preferred)

Table 3 shows results of Consumer Motivation based on gender wherein R* values obtained from Thurstone Scale V Analysis is compiled based on Consumer Motivation considering categories as shown in Table 3. It can be observed that in male category safety need is ranked first followed by basic need, self-actualization need, social need and esteem need respectively. While one considers female category ranking follows a pattern wherein safety need is followed by basic, social, self-actualization and esteem needs respectively.

Table 5
Showing Result of Consumer Motivation (on Basis of Location)

Segments	Factors					No of cases
	m1 (basic need)	m2 (safety need)	m3 (social need)	m4 (esteem need)	m5 (self-actualization need)	
Urban	0.09	0.34	0	0.07	0.22	46
	Rank II	Rank I	Rank IV	Rank V	Rank III	
Rural	1.76	2	0.79	0	0.81	80
	Rank II	Rank I	Rank III	Rank V	Rank IV	

(R* values obtained from Thurstone Scale V analysis for different segments and factors referred as per Appendix 4), Ranking varies from Rank I (Most Preferred) to Rank V (Least Preferred)

Table 4 shows results of Consumer Motivation based on location wherein R* values obtained from Thurstone Scale V Analysis is compiled based on Consumer Motivation considering categories as shown in Table 4. It can be observed that in urban category safety need is ranked first, followed by basic need, self-actualization need, social need and esteem need respectively. Referring to the rural category the ranking changes in diminishing order as stated. Safety need gets the first rank followed by basic, social, self-actualization and esteem needs respectively.

Table 6
Showing Result of Overall Consumer Motivation

Segments	Factors					No of cases
	m1 (basic need)	m2 (safety need)	m3 (social need)	m4 (esteem need)	m5 (self-actualization need)	
Overall	0.86	1	0.36	0	0.45	126
	Rank II	Rank I	Rank IV	Rank V	Rank III	

(R* values obtained from Thurstone Scale V analysis for different segments and factors referred as per Appendix 5), Ranking varies from Rank I (Most Preferred) to Rank V (Least Preferred)

Table 5 shows results of Consumer Motivation based on age wherein R* values obtained from Thurstone Scale V Analysis is compiled based on Consumer Motivation considering all consumers. It can be observed that in all consumers safety need is ranked first followed by basic need, self-actualization need, social need and esteem need respectively.

Findings, Conclusions and Scope of Further Research

Consumer motivation has been studied in variants of age, qualification, gender and location. These has been reflected in the ANALYSIS OF DATA section through tables A1, A2, A3, A4 respectively. Studied across age groups one finds that safety need is followed by basic need, self-actualization need, social need and esteem needs in descending order is preferred by consumers for age group less than or equal to 25 years. Then again in case of group 2 representing consumers with age group more than 25 years, the ranking changes in diminishing order as stated: safety need first, followed by basic need, social need, self-actualization need and esteem need respectively. Therefore one finds that ranks do change as per age and stage of life cycle. People buy different goods and services over a lifetime. They eat baby food in the early years, most foods in the growing and mature years, and special diets in the later years. Taste in clothes, furniture, and recreation is also age-related, which is why smart marketers are attentive to the influence of age. Similarly, consumption is shaped by the family life cycle. The traditional family life cycle covers stages in adult lives, starting with independence from parents and continuing into marriage, child-rearing, empty-nest years, retirement, and later life. Marketers often choose a specific group from this traditional life-cycle as their target market. Yet target households are not always family based: There are also single households, gay households, and cohabiter households. Some recent research has identified psychological life-cycle stages. Adults experience certain "passages" or "transformations" as they go through life. Leading marketers pay close attention to changing life circumstances-divorce, widowhood, remarriage-and their effect on consumption behavior.

When one considers it on basis of qualification one finds that for more qualified people category safety need has been ranked first followed by basic need, self-actualization need, social need and esteem need respectively in decreasing order. Then again the ranking changes in case of less qualified consumers, safety need being ranked first followed by basic need, social need, self-actualization need, esteem need respectively. One must observe that the change is reflected among categories in reference to social and self-actualization needs. The ranks of needs such as safety need, basic need and esteem need remains same irrespective of qualification categories. The consumer motivation on basis of gender has reflected that in case of male consumers safety need is followed by basic need, self-actualization need, social need and esteem need. The ranking changes in case of female category wherein one finds that though the ranks of safety, basic and esteem remains the same, change is reflected in social need and self-actualization need ranking. Female group has conferred third rank to social need and fourth rank to self-actualization need which is unlike in case of male category.

In case of consumer motivation reflecting location the categories are two –urban and rural. One finds that in case of urban category safety need is ranked first followed by basic need, self-actualization need, social need and esteem need. However when one refers to rural category, one finds that ranking changes-safety need is followed by basic need, social need, self-actualization need and esteem need respectively. One observes that an unanimity of rank do not exist in case of social and self-actualization. The researcher considered overall consumer motivation irrespective of age, education, gender, location the ranking shows that safety is ranked 1, basic need is ranked 2, self-actualisation need is ranked 3, social need is ranked 4 and esteem need is ranked 5. One finds as per Maslow's hierarchy of need there is change in order as self-actualization is ranked 3, social has been ranked 4 and esteem is ranked 5. This is unlike the need hierarchy theory.

The researcher would like to state the classification of firms has been considered for the purpose of this study based on duration of existence. It was so because the types of firms using honey are small scale industries mainly pharmaceutical firms producing ayurvedic medicines. Survey on small scale industries shows that most of the small scale industries become sick on or before 10 years. Therefore for the purpose of the study, this kind of classification was thought to be most appropriate. However one does not rule out that this classification is not exhaustive. One has to note that the present research has further scope of work since major segmentation variables for business markets are namely the following:

- Demographic
- Operating Variables
- Purchasing Approaches
- Situational Factors

Considering all these variables one could again delve into the relationships that motivation affects beliefs and beliefs affect attitudes. Needless to state that in consumer analysis this whole relationship has been queried and answered in reference to various segmentation variables such as age, location, gender and qualification.

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Passenger Car Sales on Record Low in Bhopal City: Who are not Buying?

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Introduction

Today, consumerism means satisfaction of ever changing demand for newer features and wanting more from less spending. This has affected the entire business environment because the speeds of changes, better products or services and cheaper product or service availability expectations by the consumers are very high. This has led to far reaching consequences for the environment in which companies and authorities operate to match with these expectations of the consumer. With Globalisation and technological advancement, competition among same product or service provider has also increased, expectations from stakeholders for the companies to perform better and better as compared to previous year is also accelerating and now the nail in the coffin by way of sluggish economy has challenged Business Leaders to the brink that some of the top performing company owner thought of suicide as the way out? But making strategic decisions, moving ahead in volatile times and making best use of chaos opportunity is what Business leaders have to act upon. They have to be Proactive, prepare for the anticipated risks and complexities and ready self for these changes. An Economic Times and Optimal Media Solutions Initiative has come up with explanation to this situation called VUCA¹ (Volatility, Uncertainty, Complexity and Ambiguity). The solution to these challenges business leaders came up with in India Leadership Council was “Leaders have to rely on a strategy that is based on deeper understanding of organizational priorities and markets”, Rajashree Nambiar, CEO and MD of Fullerton India Credit Company. Similar is the view of Divas Chawla, MD of nThrive “No matter how dynamic the environment is if one keeps a keen eye on what I call PAKT model – people, Processes, Analytics, Knowledge Management and Technology, companies will be able to serve their client, market and stakeholders in a better way”.

The auto industry is in the VUCA phase and daily the low car sales are making record of decades. Even the Nifty Auto Index now trade at a price to book multiple of 2.26 which is lowest in this decade, Bloomberg data showed². The present situation is so dynamic that auto industry is not certain that they are facing a structural or cyclic downturn or both indicating that

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¹ Driving Change, an advertorial feature by ET Edge and Optimal Media Solutions (Division of Times Internet Ltd.), The Economic Times, All India dated Aug 20, 2019

² Auto Gloom to Continue, but still the index hold hope by Ashutosh Shyam, The Economic Times, Bhopal dated Aug 15, 2019 (pg9)

this phenomenon will not go away soon. The situation is not only applicable on auto industry but all of the industry groups. Data released by Central Statistics Office (CSO) shows that only 8 out of 23 industry groups in manufacturing reported positive growth of 2% in June, highlighting a broad based slowdown¹. The other problem of falling car sales seems to be of traffic jams, parking problems, easy availability of app based cabs and fast spreading metro rail network². City specific numbers by TOI show a drop of 20% in Mumbai, 11% fall in Bangaluru and flat market is seen as a trend now a days.

Consumer as per business dictionary is defined as an end user of the product or services; hence it is different from customer who can be a purchaser but not user like a distributor or retailer in the Distribution network etc. What is the reason for the decline in car sales, is it consumer preferences? Neeraj Aggarwal, Senior Partner and Chairman Asia Pacific at Boston Consulting Group (BCG) says about changing preferences of Indian consumer "while older generation believed in creation of assets and saving for their future generations by staying away from indulgences, Gen x believe in value of experiences as a reward for themselves. Today there is an interesting shift towards I, Me and Myself". This attitude has changes the younger generation's purchasing which is not influenced by family and friends but by the digital space, he said³. So what are the factors which influence a consumer to buy particular good and services? What are the changing factors in the society to reflect a slowdown?

There are six stages of Consumer Buying Decision Process, actual purchasing is one stage of that process which includes and start with Problem recognition, information search, evaluation of alternatives, Purchase decision, actual purchase and Post purchase evaluation (Outcome)⁴. Whenever the consumer feels requirement of any goods or services, it's the first stage - Starting point i.e., awareness of need or problem recognition. In this stage the consumer experiences a problem in solving the day to day need like leftover food getting foul, refrigerator is required as solution, soiled clothes not being washed clean by hand, washing machine is required as solution and four wheeler like car is need for daily commutation as solution to use of public transport. In the next stage consumer start searching for information on what best product will suit his need and in what cost which is the main criterion in going further in this process. Business success depends on understanding what makes people buy. It means in the present volatile market conditions, the marketers must go for careful study of the consumer behavior around which they can make the marketing activities⁵. Thus importance of consumer behavior made marketers to think about consumer research to deal exclusively for these issues. The present study is a small part of such research on why and which type of Indian Consumers have deferred the purchases of Passenger cars in this financial year leading to low volumes of sales in car segment in particular and affecting the complete auto sector in general.

The sluggish demand from festive season of 2018 till date, down nearly 36% in July 2019 compared with July 2018 was the ninth consecutive month of declining passenger vehicle sales⁶, has affected not only the large automobile manufacturers but also the big and small ancillaries in Manesar, one of the India's largest ancillary hubs so much that Bellsonica Corporation, biggest ancillary of auto components manufacturer, asked 400 contract workers

¹ Industrial Production Slows to a four month low in June, Times Bureau, The Economic Times, Bhopal dated Aug 10, 2019 (FP)

² Sales Fall as people in metros ditching cars by Pankaj Doval, The Times of India, Bhopal dated Apr 29, 2018

³ The Evolving Indian Consumer by Rahul Chowdhri, <http://www.stellarisvp.com> on dated Sept 18, 2018

⁴ Online class materials by Alex Brown, www1.udel.edu/alex/chap6.html, site accessed on dated Sept 30, 2019

⁵ Predominant Components of Brand Equity in Making decision by Indian consumers, www.pondiuni.edu.in >storage>dde>downloads>markiii_cb, site accessed dated Sept 30, 2019

⁶ Cars in Slow Lane, Wheels coming off careers by Shubra Punt, The times of India, Bhopal dated Aug 27, 2019 (pg9)

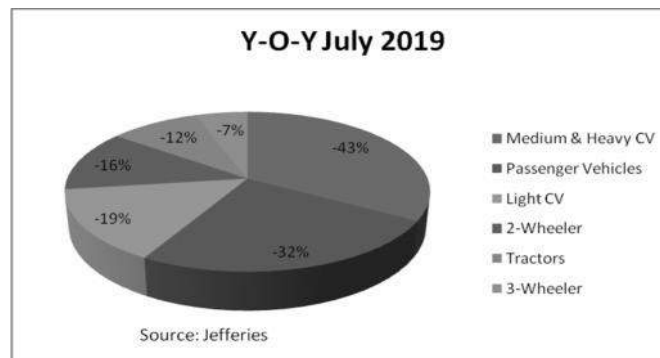
to go. This article also highlights how a seemingly simple problem of slowdown can affect the local economy by way of big houses made by local residents after selling off their lands to these industries give them on rent, now remaining vacant, a person running SBI kiosk and gathering small deposits from these contract workers has to wait full day long for customers nowadays.

Observations and Research

In India there are 22 passenger cars owned per 1000 people, while this figure is 164 for China per 1000 people and 591 for Japan, 662 for Canada, 740 for Australia and 774 for New Zealand¹. India is the fourth largest auto market in world after China, USA and Japan. The country is also third in Asia after China and Japan². However there is a weakening in Auto sales growth after Aug 2018 and the maximum decline is seen in Commercial Vehicles. The reason attributed to this continued weak retails are BS – 6 applicability from April 2020, elections in may created uncertainty of which government will take over³, GST rates, high inventory and warning by the transport minister to the auto industry to hasten switchover to electric vehicles. India produced nearly 2.5 crores vehicle in 2016 – 2017, saw a drop of 17% in 2018 – 2019 and 12% in the first quarter of 2019 – 2020⁴. But is it really the reason for this downfall? Recently there is talk about slowing economy which seems to be a factor for this downfall among other several factors like large scale unemployment seen in almost all the sectors. Lower salary increase in this financial year, NBFC's going slow on lending, liquidity crunch and on top of it all the Disasters like flood have affected the low income country like India. The annual loss of properties on account of flood is more than 1800 crore per year⁵.

The Weak sales is not limited to passenger cars only, it has also affected Commercial vehicle too, which has declined by 43% Y-O-Y which is sharpest across auto segments⁶.

Pie Chart 1 showing all segments of auto sector:

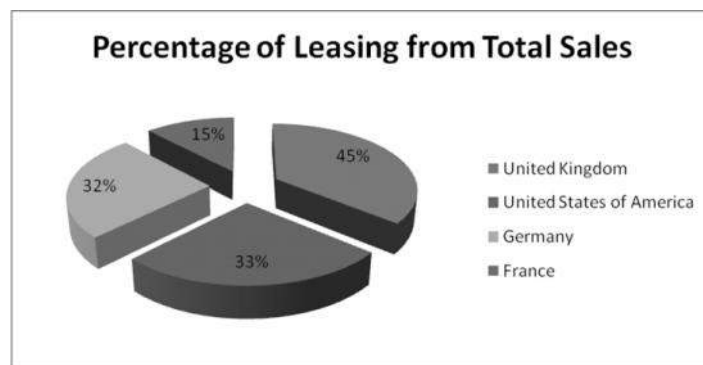


There has been a shift in demand for Diesel cars to Petrol cars in the wake of growing environmental concerns and government's push for cleaner fuels and implementation of BS VI emission norms by April 2020⁷. As per the data available with SIAM–Society of Indian

¹ India has 22 cars per 1000 individuals – Amitabh Kant by Muntazir Abbas, ET Auto dated Dec 12, 2018
² India pips Germany, ranks 4th largest auto market now by Sharmistha Mukherjee, The Economic Times, dated Mar 24, 2018
³ Passenger Vehicle Sales fall the most in 18 years by Times Bureau, The Economic Times, Bhopal dated June 12, 2019
⁴ Auto sales crash 12% in Q1, worst since 2008 – 2009 turmoil by Punkaj Doval, The Times of India, Bhopal dated July 11, 2019 (pg11)
⁵ India among 5 economies worst hit by climate change by Pradeep Thakur, The Times of India, Bhopal dated Oct 17, 2018
⁶ Weak Sales Stall Growth, Times Business, The Times of India, Bhopal dated Aug 9, 2019
⁷ Diesel Cars Share in Q1 Sales Fall 14% by Sharmistha Mukherjee, The Economic Times, Bhopal dated Aug 15, 2019 (pg 8)

Automobile Manufacturers, even sports utility vehicles (SUV) which are powered by Diesel engines have also been impacted and petrol driven SUV's grew 23% in April – June 2019 from 3% only in the corresponding quarter of 2012–2013. The other observed factor is due to increasing preference of ride sharing services by the younger, millennial consumers, especially women. Similarly industry veterans say that there is shift in mindset of Indian consumers who also prefer to drive a vehicle which is free from investment – financial or otherwise, i.e., they want to drive home the dream car without making down payment, enjoy hassle free maintenance services and upgrade to new models of their choice by going for Lease Programs from auto makers¹. South Korean major Hyundai is offering the base version of SUV Creta at a monthly rental of Rs. 17,642.00 inclusive of GST and Road Tax for a period of five years. Buying the same version would require a down payment of Rs. 2.73 Lakh and the EMI for five years comes to Rs. 18,901.00 monthly basis for five year loan. The potential for leasing is huge as per the view of Mr. Vikas Jain, National Sales Head at Hyundai Motor India Limited. The benefits of leasing to customers include no down payment, zero risk on resale, inconvenience free usage and EMI which is inclusive of maintenance cost as per Mr. Veejay Ram Nakra, Chief of Sales & Marketing at Mahindra & Mahindra automotive division. New Vehicle Sales from Leasing in developed nations are seen as below:

Pie Chart 2



Upon end of lease period the customer has the option to buy the car or return back to company. Currently the penetration in India is just 1% compared to average of 30% in developed markets, but Mr. Zac Hollis, Director–Sales, Service & Marketing at Skoda Auto India feels that leasing has potential of nearly 20% and purchases especially by professionals like doctors, CAs and small and medium Entrepreneurs will slowly see increase.

The Ease of Moving Index 2018, a survey conducted by Ola Mobility Institute covered 20 cities and 43000 people participated which measures perceptions on key aspects of urban mobility show a preference by 80% of people in cities to take public transport or ride sharing services instead of using their own vehicles². This phenomenon is not limited to India, but also shared worldwide. An article in “The Washington Post” has similar news of Car sales declining in the first Half of 2019³. It mentions that the first half sales results were mixed with total sales down, mitigating strong sales in pickups for the Detroit Three – General Motors, Ford and Fiat Chrysler. Industry experts predict sales will continue to slow and market disrupters could surface that are likely to bring lower annual sales this year versus last year.

¹ If you don't want to buy a Car, we'll lease it to you by Sharmistha M, the Economic times, Bhopal dated June 12, 2019 (pg 5)

² Why making Indian give up cars may not be that difficult by Dipak Dash, The Times of India, Bhopal dated Nov 2, 2018 (b of FP)

³ Auto sales down for first half of 2019, with uncertain prospects for second half, Auto Industry news desk, The Washington Post, dated Sept 14, 2019

Literature Review

- “Dominant mean percentage score factors of the consumer purchase behavior of passenger cars”, by Balkrishnan Menon, Research Scholar, Department of Management, Karpagam University, Coimbatore, TN and Dr. Jagathy Raj V. P., Professor, School of Management Studies, cochin University of Science and Technology, Cochin, Kerela, IJRIT & M (May 2012), is a very elaborative article specially focusing on the multiplicity of choices available to the consumer. The scope of study concentrated on buyers particularly in the state of Kerela, hence this study falls short of considering the changing tastes and preferences depicted by consumers based in other states¹.
- “Factors affecting Car buying behavior of Customers”, by Recap Myrecap at website https://www.academia.edu/7108135/FACTORS_AFFECTING_CAR_BUYING_BEHAVIOUR_OF_CUSTOMERS² is also a very detailed analysis of behavior related to purchase decisions, general consumer interests and environmental green preferences. This article focus on the overall pattern for purchasing cars but falls short of explaining why sometimes consumers delay purchases or postpone buying in spite of lucrative offers from manufacturer and additional discounts from local dealers.
- “An Analysis of the Factors Influencing the Buyers of Passenger Cars”, by M. N. Mohamed Abusali Sheikh, Asst. Professor of Management Studies, Sadakathullah Appa College, Tirunelveli, TN & E. Mubarak Ali, Associate Professor of Commerce, Jamal Mohamed College, Tiruchirappalli, TN (Dec 2013)³, objective of this study was to know about perception of consumer towards a particular brand, impact of personal and demographic variables on consumer preference and overall choice in the study area Tirunelveli City. Again this study also do not consider the negative purchase decision, fears when there is recession and anxieties of new product launches or introduction of alternate fuel technology.
- “Pune: Jan-Aug car registration hits slowdown hump, at four year low” by Joy Sengupta, The Times of India, Sept 2019⁴, highlights on the downtrend in the new registrations with RTO officials putting the reasons for low registrations as slowdown in automobile and BS VI engines to be implemented from next year. This study also does not cover reasons for why residents are waiting or delaying their purchase.

Objectives of Study

The specific objectives of this study are:

- To know whether there is any relationship between income and purchase decision.
- To study whether there is influence of yearly salary increase or bonus declarations on Car purchase
- To know whether there is any fear, anxiety or reluctance to spend money by general public when there is news of recession or slowdown in economy.

¹ Dominant Mean Percentage score factors of the consumer Purchase behavior of Passenger Cars, by Balakrishnan Menon & Dr. Jagathy Raj V. P., International Journal of Research in IT & Management, vol 2, Issue 5 (May 2012), pg 13 - 36

² Factors affecting Car buying behavior of Customers by Recap Myrecap, at website https://www.academia.edu/7108135/FACTORS_AFFECTING_CAR_BUYING_BEHAVIOUR_OF_CUSTOMER_S date visited Sept 14, 2019

³ An analysis of the Factors Influencing the Buyers of Passenger Cars, M. N. Mohamed Abusali Sheik & E. Mubarak Ali, International Journal of Economics, Commerce and Research, Vol3, Issue 5 (Dec 2013), pg 73-82

⁴ Pune: Jan – Aug car registration hits slowdown hump, at four year low, Joy Sengupta, The Times of India, Bhopal dated Sept 24, 2019 (pg 5)

Scope of Study

This study aims at examining the various reasons on why consumers delay purchases, what are the factors influencing the decision for not buying a car altogether irrespective of requirement and how this situation can be overcome by public, marketers, manufacturers and what is the recipe for recovery. The present business environment started with the liquidity challenges faced by companies in almost all sectors during late 2018 when Mr. Shakikanta Das took over as Governor of the Reserve Bank of India. This was necessitated as his predecessors were reluctant to pump in excess money held with the bank and ease norms for banks with high Non Performing Assets (NPA). The next impact on the Indian scenario was failure of Infrastructure Leasing & Financial Services (IL&FS) early this year which led to low lending by NBFCs. People in metros are ditching cars due to traffic jams, parking problems, fast spreading metro rail network and availability of air conditioned clean Buses operated by Government and private joint ventures. This fall in sales in metros is seen as an evolutionary trend and not an aberration¹.

The auto sector's downturn is cyclical or structural, analysis of volume data of last two decades show that the low demand is cyclical, only this time it may be more elongated. The passenger car segment accounts for 13% of total auto sale in India, shows a cyclical dip five times in the twenty five year period giving an average duration of the dip of 13 months. Mr. R. K. Kalsi, Executive Director at Maruti Suzuki feels that the current down trend will last for more than historical average and reason behind it are rising cost of ownership, new emission and safety norms and lower credit availability with also the introduction of Electric Vehicles in the very near future².

Limitations of Study

Following limitations are to be considered:

- The study is limited to Bhopal city; hence findings may not be applicable on other areas.
- The study is based on the present business environment of economic slowdown and low demand of passenger cars.
- As the sample size is limited, the conclusion of this study cannot be universally generalized.
- No specific brand of cars has been taken into consideration in this study.

Sampling Framework and Collection of Data

The sample survey has been conducted on the residents who were considered as potential buyers in view of their income and ownership of car. Random sampling is used for selection of respondents for primary data collection. Primary data had been collected through questionnaire formulated to evaluate connection between incomes or income related issues with buying, government policy related issues with buying and non availability of easy finance issues with buying. Secondary data are obtained from the articles, papers and journals available related to this topic, based on which conclusion is drawn.

Detailed Analysis

SPSS 20 is used for detailed data analysis. This study is restricted to only Bhopal city of Madhya Pradesh. So the results are applicable to the population of Bhopal city. 106 respondents responded to the questionnaire. Before analysing the data coding of data has

¹ Sales fall as people in metros ditching cars, Pankaj Doval, The Times of India, Bhopal dated April 29, 2018 (pg 9)

² Auto Sector Slowdown is Cyclical but may be protracted this time, Ashutosh Shyam, The Economic Times, Bhopal dated Sept 06, 2019 (pg 9)

been done in excel for analysis in SPSS. Statistical tools like frequency distribution and correlation has been used to find out the answers. Demography of the respondents represented by frequency distribution of data. To nalyse the relationship between income and purchase decision correlation is used.

Table 1: Age of the Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	12	11.3	11.3	11.3
	2	29	27.4	27.4	38.7
	3	30	28.3	28.3	67.0
	4	35	33.0	33.0	100.0
	Total	106	100.0	100.0	

Source: SPSS 20

Table 1 is presenting the age of the respondents. Table is showing the frequency of the respondents and their percentage. Code 1 is showing age group from 18-25, code 2 for 25-35, code 3 for 35-45 and finally code 4 for age group of respondents where age is more than 45. Analysis shows that the most of the population is above 45 age group.

Table 2: Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	69	65.1	65.1	65.1
	2	37	34.9	34.9	100.0
	Total	106	100.0	100.0	

Source: SPSS 20

Table 2 is showing the respondent classification on the basis of gender. 65% respondents are the males while 34.9% respondents are females.

Table 3 Profession of the Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	50	47.2	47.2	47.2
	2	10	9.4	9.4	56.6
	3	10	9.4	9.4	66.0
	4	30	28.3	28.3	94.3
	5	4	3.8	3.8	98.1
	6	1	.9	.9	99.1
	7	1	.9	.9	100.0
	Total	106	100.0	100.0	

Source: SPSS 20

Table 3 is showing the respondents of the data on the basis of their profession. Mostly respondents (47.2%) are from the service sector. Second highest (28.3%) respondents are from teaching profession. Rest are CA professionals, students, housewives and employee from telecom sector.

Table 4: House - hold income

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	39	36.8	36.8	36.8
	2	48	45.3	45.3	82.1
	3	18	17.0	17.0	99.1
	4	1	.9	.9	100.0
	Total	106	100.0	100.0	

Source: SPSS 20

Table 4 is showing the household income of the respondents. 45.3% respondents have income from 6 to 10 lacks, 36.8% respondents have income upto 5 lacks, 17% respondents belong to large income group (11 to 50 lacks) while only .7% have income more than 50 lacks. So, most of the population lies in the income group of 5 to 10 lacks.

Correlation Between Household Income and Number of Cars own by Consumers

Main objective of this study is to analyse the relationship between income and purchase decision of consumers. Author analysed the correlation between household income and number of cars owned by the consumers and also analysed correlation between income and purchase decision of the consumers.

Null Hypothesis

Null hypothesis states that no association between Household income and number of cars owned by the consumers

Alternative Hypothesis

Alternative hypothesis states that association exist between Household income and number of cars owned by the consumers

Table 5 is showing the positive correlation between the variable. Here p value is less than 5% so this study fail to accept the null hypothesis. Analysis clearly states that association exist between income and number of cars owned. More income means more cars owned by the customers.

Table 5: Correlation between Income and Number of Cars Owned

		House - hold income: -	How many cars do you (household) presently own: -
House - hold income: -	Pearson Correlation	1	.530**
	Sig. (2-tailed)		.000
	N	106	106
How many cars do you (household) presently own: -	Pearson Correlation	.530**	1
	Sig. (2-tailed)	.000	
	N	106	106

Source: SPSS 20

** Correlation is significant at the 0.01 level (2-tailed).

Correlation between Household Income and Purchasing Power

Table 6 is showing the relationship between household income and current purchasing power of the consumers. Hypothesis for the analysis are:

Null Hypothesis

Null hypothesis states that no association between Household income and purchasing power of the consumers.

Alternative Hypothesis

Alternative hypothesis states that association exist between Household income and purchasing power of the consumers.

Here the sign between the variables is negative, negative association exist between income and purchasing power. In the table p value is more than 5% (.504), so the study failed to reject the null hypothesis which clearly states that no correlation exist between income and purchasing power of the consumer.

Table 6: Correlations between Income and Purchasing Power

		House - hold income: -	Planning to buy new Car
House - hold income: -	Pearson Correlation	1	-.066
	Sig. (2-tailed)		.504
	N	106	106
Planning to buy new Car	Pearson Correlation	-.066	1
	Sig. (2-tailed)	.504	
	N	106	106

Source: SPSS 20

Acknowledgement

The Authors express thanks to Dr. Swati Chauhan (Fellow in Management, IIFM Bhopal) for her contribution in arranging the check and test of the detailed analysis of data received from the responses of participants in the survey. The calculation has been verified by her and her contribution in arriving at the conclusion of this research is indebted.

Conclusion

Italian Carmaker Lamborghini has posted a significant rise of 30% in sales till now and is expected to close the year with 65 units based on bookings already received by the company¹. Similarly Martin Schwenk, MD of Mercedes Benz India feels confident about growth in this segment due to increase in rate of depreciation by the government which has already started positive impact on its business².

The expectations from government to reduce GST in coming days, announcement on the subsidy in scrapping policy, financial support in car loans and deep discounts expected from manufacturers have contributed in depressed consumer sentiments. In order to arrest the decline in sales further and boost up demand in the festival season Finance Minister announced deferral in increased registration fees and removed ban on purchase of new vehicles by Government departments, the rate of depreciation has also been increased to 30% for vehicles bought in this fiscal year to rise demand from the professionals and companies³.

The government on the other hand believes that the current slowdown in car sales is the result of much higher growth in the past few years. The industry had maintained good profitability in the last four years, so there was bound to be a dip in this cycle as happens in any business after a certain period of growth. This stand was taken by the committee of officers who rejected the demand for reduction in GST rate⁴.

The observations and the detailed analysis of survey have supported in arriving at the result for this article that in Bhopal the low demand of cars is seen primarily for the entry level cars and mid value segment only, higher valued luxury brands are not affected by the economic slowdown or launch of new technological variants. Main reason for this depressed sentiments in consumers have been due to no significant salary increase for the employees, very few corporate announcing hefty bonuses and non availability of easy auto loans.

In order to boost up demand in this lean period, RBI cutting repo rate by 35 basis points, bank recapitalization, credit guarantee for NBFC's may help arrest downside from the

¹ Urus Shields Lamborghini from Slump, by Ketan Thakkar, The Economic Times, Bhopal dated Sept 26, 2019 (pg 5)

² Revival Just around the corner, feels Merc, by Ketan Thakkar, The Economic Times, Bhopal dated Sept 6, 2019 (pg 5)

³ Auto Stocks Stare at More Pain After a major Decline in August Sales, by AmitMudgill, The Economic Times, Bhopal dated Sept 03, 2019 (pg 7)

⁴ Government unlikely to offer GST concessions to auto companies by Sidhartha, The Times of India, Bhopal dated Sept 13, 2019 (pg 11)

government support side¹, now from companies side, sales person who are direct link to customers should come out of their comforts and should become point of contact with customers. It has been observed that Car dealers or Sales Officers from the manufacturer are never seen in the market directly by the customers, this tradition should go and efforts to increase sales by direct approach should be adopted by car manufacturer. Of course these companies can increase demand by moving into new rural markets. Also as Maruti Chairman R C Bhargava feels that India Inc should avoid paying obscene salaries to their top management and steps are needed to make society more equitable. He feels that the inability of two wheeler rider to upgrade to four wheels due to entry level cars becoming expensive is the main reason for this decline in sales². These measures are most likely to boost up demand in this festive season.

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¹ Rate cut, Liquidity alone won't help reverse falling car sales, by Shobha Mathur & Madhavankutty G, The Economic Times, Bhopal dated Sept 3, 2019 (pg 7)

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An Analysis of Stakeholders Attitude towards Corporate Social Responsibility and Environment Disclosure of Tyre Manufacturing Companies in Kerala

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Introduction

The concept of corporate social responsibility means doing the right thing. Corporate Social Responsibility also called corporate conscience, corporate citizenship, or responsible business is a form of corporate self-regulation integrated into a business model. CSR policy functions as a self-regulatory mechanism whereby a business monitors and ensures its active compliance with the spirit of law, ethical standards and national or international norms. With the world of business being as competitive as ever, it is important to stand out from the crowd. Suppliers have to work harder to win the contracts. So, developing a CSR policy is a way of demonstrating company's integrity which can only reflect well on the customers. In fact, some customers don't just prefer working with responsible companies. This is particularly prevalent in the public sector who are expected to set the standard. Reducing the amount of resources used and waste produced is not just beneficial for saving the environment. Engaging and giving back to community is a good way of earning positive press coverage. From sponsoring a charity event, to hiring staff locally, CSR efforts boosts reputation massively potentially leading more customers. Understanding the wider impact of business through initiatives like CSR can also help to develop new products or services. Environment includes all surroundings of a living organism. The relationship maintained by company and its stakeholders is not new. All organizations both in public and private sector have realized their importance to serve the shareholders. Now a day's shareholder is more concerned about the societal and environmental implications of business. Because of this, companies have started reporting on their societal and environmental performance apart from their financial performance. CSR reporting is a voluntary tool adopted by company to report both qualitative and quantitative information about the companies environmental activities. CSR reporting is also essential to attain the goal of corporate sustainability. The Global Reporting Initiative has become one of the most important concerns of financial industry. It is a widespread CSR reporting standard which is adopted internationally. The stakeholders are demanding for the periodic sustainability disclosure.

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Literature Review

Jorge A Arevalo and Deepa Aravind (2011) concluded in their article entitled Corporate Social Responsibility practices in India approach, drivers and barriers that the CSR approach that is most favored by Indian firms is the stake holder approach and that the caring or moral motive followed by strategic or profit motive are important drivers for Indian firms to pursue CSR. Further the results indicate that the most significant obstacles to CSR implementation are those related to lack of resources, followed by those related to complexity and difficulty of implementing. **MC Gaw (2005)** considers the biggest challenge in the field of CSR implementation is to be development of leaders for a sustainable global society and how they can develop best individuals with these leadership capabilities. According to him, the task and challenge will be to develop leaders for a sustainable global society by encouraging imagination and accomplishment of a positive change. **Berkhout T (2005)** critically examines corporate gains as a strategic engine for long term corporate profits and reasonable social development. He highlights corporate green washing, the voluntary adoption of a token social or environmental initiative intended to enhance a companys corporate image. He points out that CSR provides the starting point that the businesses need to begin moving towards sustainability. For CSR to achieve its potential, companies must push to seek something other than lowest short-term cost for highest short-term gain. The concept of CSR might be unfamiliar to several, but the aspiration for socially responsible companies is emerging (Carroll & Shabana, 2010). CSR critics however argue that CSR distracts from the fundamental economic role of business, others argue that business engagement in social and community development is more likely than not destined to be outward, short termed and neither equitable nor sustainable (Campbell, 2017). The term Stake refers to an interest or share in an undertaking in a small group of friends who are out for a dinner or launch each of them has an interest or stake in groups decision. According to Buchholtz and Carroll stakeholders are categorized into primary and secondary. Primary stakeholders has a direct stake in the organisation and its success, therefore most influential. These include shareholders, investors, employees, managers, customers and other partners. The secondary stakeholders include government and regulators, civic institutions, social pressure groups, media, trade unions and competitors.

Objectives of the Study

- To study the various CSR activities of the companies
- To identify how the funds are utilized for the success of CSR
- To know the factors that influence CSR activities
- To study the perception of stakeholders towards CSR and Corporate Environmental disclosure

Research Methodology

Data required for the study are obtained through primary and secondary sources. The primary data has been collected with the help of well-structured online circulated questionnaire from 50 respondents who were the employees and accountants of the company. The secondary data has been collected from various books, journals, website etc. Financial statements and annual reports of the company was also analysed. Descriptive method has been used for the for the purpose of the study. The convenience sampling method was used for the study. Percentage analysis, ranking and Likert scale has been used for the study.

Limitations of the Study

- The study is restricted to only a past few years
- The sample size selected is small

Statement of the Problem

The concept of corporate social responsibility has gained prominence from all avenues. The organizations have realized that government alone will not be able to get success in its endeavor to uplift the underprivileged part of the society. With rapidly changing corporate environment, more functional economy, operational freedom etc. the company considers CSR as a strategic tool for sustainable growth.

Significance of the Study

The firms disclose environmental information voluntarily in their annual reports and websites. They provide environmental performance information and influence capital markets. The foreign companies are very much concerned about the issues like reputation, expectations of the society, legal requirements etc. as motives that encourage them to disclose environmental information. It provides information on what firms have done for the sake of community. it also helps in determining what they have contributed to the welfare of the society and what they will do in the future for the welfare and interest of the society. CSR improves likeness of merchandise or business, company sales, Increase in profitability, Improved competitive advantage as customers prefer environmentally amicable goods and services, Good scrounging access from the point of view of shareholders, bankers and creditors, Improvement in the well-being and safety of employees and Increase productivity of employees.

Scope of the Study

The study covers the employees and stakeholders of Apollo tyres Ltd perambra, Chalakudy Thrissur district and Apollo tyres, Kalamassery ,Ernakulam district. The annual reports of the company for the past 5 years has also been analysed to determine the amount of fund utilized for CSR activities and trend of Corporate Environmental disclosure.

Discussion and Findings

Table1: Demographic Profile of Respondents

Factors	Classification	No of Respondents	Percentage of respondents
Gender	Male	42	84
	Female	8	16
Age	Below 30	5	10
	30-45	20	40
	45-60	25	50
Educational Qualification	Graduation	28	56
	Post-Graduation	10	20
	Others	12	24

Table 2: Awareness of CSR as a Terminology

Particulars	No of respondents	Percentage of respondents
Aware	48	96
Not Aware	2	4
Total	50	100

Table 3: Clarification of Respondents about CSR

Particulars	No of respondents	Percentage of respondents
Very clear	26	52
Some what clear	18	36
Indifferent	4	8
Not clear	2	4
Total	50	100

Table 4: Relation between CSR and Profitability

Particulars	No of Respondents	Percentage of Respondents
Related	48	96
Not related	2	4
Total	50	100

Table 5: Strategy for CSR implementation

Particulars	No of Respondents	Percentage of Respondents
CSR committee	40	80
Non commercial organisation	0	0
Line department	8	16
Foundation trust	2	4
Total	50	100

Table 8.6 Types of resources provided in the form of CSR

Particulars	No of Respondents	Percentage of Respondents
Money	8	16
In kind	32	64
Loans	0	0
Others	10	20
Total	50	100

Table 7: Community Investment Initiatives

Community investment initiatives	Classification	No of Respondents	Percentage of respondents
Promotion of health care	Yes	48	96
	No	2	4
Conservation of natural resources	Yes	38	76
	No	12	24
Promotion of education and employment	Yes	50	100
	No	0	0
Local heritage	Yes	20	40
	No	30	60
Promotion of setting up of old age homes	Yes	42	84
	No	8	16
Promotion of special education for differently abled	Yes	45	90
	No	5	10
Poverty alleviation	Yes	0	0
	No	50	100
Promotion of sanitation	Yes	30	60
	No	20	40

Table 8: Key Beneficiaries of CSR Activities

Particulars	No of Respondents	Percentage of respondents
Environment	4	8
Women	3	6
Children	15	30
Disabled	10	20
Others	18	36

Table 9: Meetings held by CSR Committee

Particulars	No of Respondents	Percentage of Respondents
Monthly	2	4
Quarterly	40	80
Half yearly	6	12
Yearly	2	4

Table 10: Amount Utilized in CSR Activities in Lakhs

Activities identified	Amount 2019-20	2018-19	2017-18
Promotion of health care	51.16	26.25	15.35
Promotion of education & employment	2.06	1.04	-
Promotion of special education for differently abled	2.80	14.53	-
Promotion of setting up of old age homes	0.75	4.72	-
Promotion of sanitation	2.78	-	-
Conservation of natural resources	-	9.29	15.5

Table 11: Drivers of CSR

Drivers of CSR	Weight	7	6	5	4	3	2	1	Total	Mean	Rank
Image building	F	14	15	4	8	4	5	0	50	5.24	2
	FX	98	90	20	32	12	10	0	262		
Increase in profits	F	7	8	7	10	8	7	3	50	4.26	3
	FX	49	48	35	40	24	14	3	213		
Legal compliance	F	21	11	3	11	2	0	2	50	5.6	1
	FX	147	66	15	44	6	0	2	280		
Risk mitigation	F	1	3	8	5	8	14	11	50	2.96	6
	FX	7	18	40	20	24	28	11	148		
Shared value	F	2	8	18	5	11	1	5	50	4.24	4
	FX	14	48	90	20	33	2	5	212		
Social good compliance	F	1	0	6	11	14	14	4	50	3.1	5
	FX	7	0	30	44	42	28	4	155		
Employee satisfaction	F	4	5	4	0	3	9	25	50	2.6	7
	FX	28	30	20	0	9	18	25	130		

- 25 respondents are in the age group of 45-60 years,20 respondents were in the age group of 30-45 years and only 5 respondents were in the age group of below 30 years
- 42 respondents were male and only 8 respondents were female
- Out of 50 respondents,28 were graduates,10 were post graduates and 12 have other diplomas
- Around 96 percent of respondents were aware of CSR terminology and only 4 percent were not aware
- Around 52 percent of respondents have very clear idea about CSR,36 percent have somewhat clear idea about CSR ,8 percent were indifferent and only 4 percent do not have clear idea about CSR
- 96 percent of the respondents have the opinion that there was positive relationship between CSR and profitability and 4 percent opposed to the fact

- 80 percent of the respondents argue that CSR is implemented through CSR committee,16 percent said that CSR implemented through line department and 4 percent said that it is implemented through foundation trust
- 16 percent of the respondents opined that money is provided in the form of CSR,64 percent were of the opinion that it was not provided in the form of money,20 percent opined that construction, renovations etc. were provided in the form of CSR
- 96 percent of the respondents were of the opinion that the company is doing activities for the promotion of health care
- 76 percent of the respondents opined that the company is involved in conservation of natural resources
- All respondents were of the opinion that the company is involved in promotion of education and employment
- Only 40 percent of the respondents opined that the company invested in local heritage
- Around 84 percent of respondents opined that the company is involved in the promotion of setting up of old age homes
- Around 90 percent of the respondents opined that the company is involved in promotion of special education for differently abled
- Majority of the respondents were of the opinion that the company has not been doing poverty alleviation
- 30 percent of respondents said that they are doing activities for the promotion of sanitation
- 8 percent of the respondents argue that environment is the key beneficiary of CSR,6 percent argued that woman is the key beneficiary,30 percent opined that children is the key beneficiary and 20 percent opined that Disabled persons were the key beneficiary of CSR
- Majority of CSR meetings were conducted quarterly and monthly and yearly meetings were conducted very rarely
- Majority of the fund was utilized for promotion of health care and only low amount was utilized for promotion of sanitation
- The most influencing factor of CSR is legal compliance, the next was image building, then increase in profits, then shared value and social good compliance was the next factor. The least influencing factor were Risk mitigation and employee satisfaction
- 60 percent of respondents opined that products of the company are safe,10 percent of respondents have neutral opinion,12 percent agree that products are safe,10 percent disagreed to the fact that products are safe and 8 percent strongly disagreed to the fact
- 44 percent were very aware of the fact that the company tries to improve the quality of the product but 56 percent were not aware
- 75 percent of the respondents agree to the fact that the company is able to respond and address customers complaints
- 68 percent of the respondents were in the opinion that advertisements made by the company in a social responsible way
- 67 percent opined that the company is not acting on the ways that damage environment
- 83 percent of respondents were of the opinion that company is doing activities ethically

Suggestions

- The company should do more activities under CSR such as poverty alleviation programs, local heritage, youth development etc.
- The company should try to contribute to the fund set up by central or state government for socio economic development, and funds for welfare of scheduled castes, scheduled tribes, other backward classes, minorities and women
- The company should actively work to create an environment that encourages employees to come forward with ideas about how to improve CSR

Conclusion

The main objective of CSR policy is to establish general framework of action for management to undertake and fulfil its corporate social responsibility. The company always spend above the prescribed CSR expenditure that is above 2 percent of the average net profit for the three immediately preceding financial year. The company spent more for promotion of health care and least for local heritage. The ranking analysis reveals that the most influencing factor of CSR is legal compliance It takes 20 years to build a reputation and only 5 minutes to ruin it. Business should not only be responsible morally to stakeholders but also towards society and environment at large. The major development goals at the heart of CSR are eradicate extreme poverty and hunger, achieve universal primary education, promote gender equality and empower woman, reduce child mortality, improve maternal health and ensure environment sustainability. Thus, CSR helps to improve public image, increase media coverage, boosts employee engagement and attracts and retains investors. The main benefits to employees include positive workplace environment, increase in creativity, encourage professional and personal growth and promote individual philanthropy.

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Time has come for e-Ph.D.

Manesh R. Palav*
Dr. Satish D. Jagtap**

Introduction

Rupali Patil a student from Mumbai University was the first research scholar to have been conferred a Ph.D following an online viva-voce on 27th May, 2020 (Mumbai University conducts first online viva for PhD Engineering student as per UGC guidelines", 2020). Jagranjosh.com (2020) reported that "While speaking to the media, Rupali said that it was not expected that the viva will be conducted on the online platform. 12 to 14 questions were asked by the external examiners for a duration of one and a half hours." If the viva-voce can go online what will happen to the thesis? This is the research question for this article. Will the thesis become an e-thesis? Will there be a thesis that will allow interactive reading and evaluation? All such ideas have been pondered over in this paper. In the light of recent trends in academic research projects the possibilities of an e-Ph.D. The paper thesis will be completely redundant soon and is likely to be replaced by a complete electronic thesis which will have highly sophisticated features using features of Artificial Intelligence and Machine Learning. Reviewers of the thesis will have remote access to primary data-sets of the researcher and would be able to use features like structured querying to evaluate the thesis. There is every possibility of an automated evaluation report being generated when things will get quite standardized.

Review of Literature

Verma and Gustafsson (2020) have stated that the COVID-19 pandemic has been marked as a dark swan occasion that caused a far reaching influence on each part of human life. Regardless of the brief timeframe range of the pandemic-just four and half months up until now-a fairly enormous volume of research relating to COVID-19 has been distributed (107 articles filed in Scopus and the Web of Science). This article presents the discoveries of a bibliometric investigation of COVID-19 writing in the business and management space to recognize ebb and flow regions of research and propose a path forward. The analysis of the distributed writing recognized four primary research topics and 18 sub-subjects. The discoveries and recommendations of this examination propose that COVID-19 will be the impetus of a few long-and momentary arrangement changes and requires the hypothetical and observational consideration of researchers. The offered recommendations will go about as a guide to potential research openings.

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Nag and Chennamaneni (2020) have raised serious concerns over the impact of cyber-attack on academic research. Recent outbreaks of cyber-assaults made the education sector the most vulnerable out of 17 different industries (Security Scorecard, 2019). Academia, by nature, upholds open network and access concepts to make a welcoming environment to all members. Moreover, researchers often share their findings and development with their collaborators inside different universities. As a rule, appropriate steps are not followed while sharing this information among all the parties. The malignant attackers exploit this very concept and dispatch numerous assaults to compromise the higher education system as a whole. Recent incidents in high level universities in the US and other countries show that the researchers are, on occasion, becoming a weapon to begin any significant data breach events (Bonderud 2019; Campbell 2019; Chapman 2019). Some countries additionally attempt to influence workforce to share confidential research-related information with them. Hence, there is a greater need for universities to accurately detect and respond to information security threats to academic research and safeguard their data, intellectual property and sensitive information in research. In practice, finding the correct balance in open culture for users and restricting illegitimate access to information is the key to frustrating any security breaches. Our study analyzes cyber security trends and identifies the security challenges and common types of cyber-assaults encountered by universities in research areas in the last five years(2015-2020). We propose a methodology for threat modeling and exemplify a scenario of a phishing attack using attack diagram structure depicting a compromise of the university network and stealing sensitive information in research. A black-box based threat model is implemented to categorize and rank emerging cyber-threats to academic research. In this research, the DREAD Average Ranking (Jagannathan,2016) process is utilized to rank different threat vectors for academic research related to cyber-attacks. Moreover, we propose a PSRV framework with a set of best practices to protect, detect, and respond to information security threats to academic research. These components include people first, solid authentication and approval procedures, robust network design, and verification of outsider vendors.As part of future directions, we extend our research to validate the proposed threat model with existing data on varied cyber-assaults. Besides, a user study will be designed to collect information from the administrators about their preparedness and attempted activities to foil these cyber-assaults. These data will be used to validate any future threat models further.

The thematic evolution of research on Mobile Information Literacy between 2006 and 2019 in the field of Information Literacy, learning and mobile technologies is analyzed in an international context. For this purpose, the relevant bibliographic references from five databases (ERIC, LISA, LISTA, Scopus and WOS) were retrieved. To systematize the keywords, high dimensionality is reduced by means of a term-based process. Fields, topics, sub-topics and top terms are defined. The principle top-terms and their relationships are analyzed applying the partial counting methodology utilizing VOS Viewer software. Fifteen significant themes were set, which were grouped into six clusters to identify the principle thematic trends during the period under review: IL and e-learning, Mobile devices and competencies, Ethics, Library and e-resources, Educational technology and Technological environment. The convergence of IL and e-learning, the growth of e-literacy, the increasing relationship between mobile devices and information competencies, just as that of libraries and e-resources, are in this manner detected. In conclusion, there is evidence of a developing inter-disciplinarity in the scientific publications on Mobile Information Literacy, which interrelates the studies of information and digital literacy with e-learning and mobile technologies (Pinto et al., 2020).

Kapoor and Gusain (2020) have observed that the education sector has transformed immensely over a previous few decades because of numerous reasons like the change in educational program of schools to that of professional teacher training programs which has

majorly affected the teaching-learning processes implemented inside homerooms wherein the development of both the student and the teacher has been given equal importance for there to be a balance. The fundamental purpose of this paper is to study the significant challenges that teachers face in a modern homeroom keeping up with the new emerging trends in the field of education. One of the significant consequences of the challenges is the compromise on the nature of education being provided for which the latest initiative of the United Nations is a proof. United Nations has announced the consideration of "Value Education" as one of the key sustainable development goals. From here propagates the motivation behind the research. As educators, we have the chance and the ability to achieve revolutions which make the teaching-learning processes better by offering solutions to the significant challenges that prevail. The findings revealed that larger part considers virtual study halls and use of ICT as the most mainstream of every single emerging trend. Inaccessibility of infrastructure to implement innovative measures, an imbalance due to the teacher-student proportion, large measure of schedule and language are significant obstacles that transform into challenges for a teacher. It was astonishing to realize that a significant challenge faced by the larger part was the extra assignment of handling students and making each one of them accept and adjust to the new approaches being introduced in the homeroom. Teachers need to be provided with proper infrastructure for efficient implementation of Innovative measures. Training ought to be given to both in-service and pre-service teachers to deal with emerging trends in education to keep up the nature of teaching learning processes.

Blame it on Corona or thanks to development in ICT, one thing is for sure that there is a paradigm shift in the way academic research is being done. While there are great opportunities, there are threats as well like cyber-security (Nag and Chennamaneni, 2020). In any case, time definitely has come for e-Ph.D.

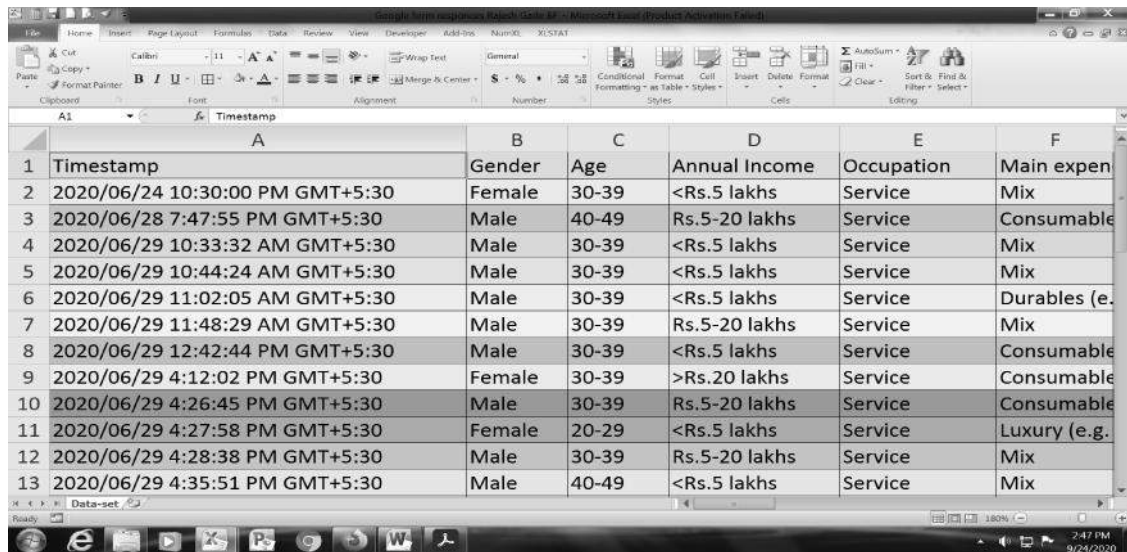
Projected e-Ph.D. and e-Thesis

e-Ph.D. is a future concept that will extensively use online IT tools for research. Already even the primary data collection these days is largely done through things like Google Forms that provides automated data-set of the primary data collected electronically from the respondents. For secondary data, search engines like Google Scholar, Google Books and others are in active use by researchers. We project that in continuation with this the thesis document will be an e-thesis the structure of which will be radically different from the conventional paper thesis that we have even today.

Paliwal and Raibagkar (2019) have posited that in this era of information overload, every piece of written material needs to "sell" itself to the reader. A research report is a deliverable product. To "sell" it needs to draw in the attention of the reader. It needs to trigger and support interest; it needs to arouse a desire to seek more information. Conscious presentation efforts are required for this. Interestingly while such efforts are clearly seen in the research reports of the top consulting firms, no such efforts are visible in the research reporting of academic research. While business research is being reported with part of advancement, academic research continues to report its outcome in the standard, universal and customary configuration with very little consideration of the readers on the loose. Business research reporting has been relatively flexible adjusting techniques like infographics and has demonstrated considerable empathy for the readers of the present information era. Then again, academic research reporting like the PhD thesis continues to report its content in an inflexible, stereo-typed and redundant manner. This paper draws a reporting framework from 5 illustrative recent reports published by leading agencies - PWC, Deloitte, EY, Accenture and McKinsey. This framework is compared with the one followed by the academia in reporting the PhD thesis and the reporting suspicions are investigated. The academia is urged to switch over from its standard reporting style to conform to the business research reporting.

There is a case for considering a customized reporting structure for the PhD thesis. It is observed that a flexible structure gives part of scope for creativity in presentation. For instance if a specific researcher needs to give prominence to his findings, he ought to be allowed to report those a lot earlier and with a heightened emphasis. That is the thing that has been seen in the consulting firms reporting style. Truth be told, a couple of them have put the methodology used for their research as the exact opposite thing in the report. Presentation style of the academic research reporting certainly deserves a makeover by method of usage of info graphics, images and attractive text styles. Standard publications really encourage researchers to make use of image, photos etc. Their lone concern is that the usage ought to be properly authorized. However, in no ways they preclude writers from utilizing attractive presentation styles. An improvement in the presentation style will definitely include value in terms of readability.

We envisage that the e-thesis will be a standard pdf document that will make extensive use of in-built mechanisms like the "Hyperlink" facility in MS Office. For instance, in the introduction and literature review chapter nothing much will be written. Rather the hyperlinks of the sources would be straight-away given. So a typical literature review chapter will just have say 50 hyperlinks connecting to the sources referred by the researcher. A paragraph on the research gap would be perhaps available in the pdf. In the data analysis part, access to the original data set would be available in the e-thesis to anyone who is reading the thesis. It is expected to look something like this:



	A	B	C	D	E	F
1	Timestamp	Gender	Age	Annual Income	Occupation	Main expen
2	2020/06/24 10:30:00 PM GMT+5:30	Female	30-39	<Rs.5 lakhs	Service	Mix
3	2020/06/28 7:47:55 PM GMT+5:30	Male	40-49	Rs.5-20 lakhs	Service	Consumable
4	2020/06/29 10:33:32 AM GMT+5:30	Male	30-39	<Rs.5 lakhs	Service	Mix
5	2020/06/29 10:44:24 AM GMT+5:30	Male	30-39	<Rs.5 lakhs	Service	Mix
6	2020/06/29 11:02:05 AM GMT+5:30	Male	30-39	<Rs.5 lakhs	Service	Durables (e.
7	2020/06/29 11:48:29 AM GMT+5:30	Male	30-39	Rs.5-20 lakhs	Service	Mix
8	2020/06/29 12:42:44 PM GMT+5:30	Male	30-39	<Rs.5 lakhs	Service	Consumable
9	2020/06/29 4:12:02 PM GMT+5:30	Female	30-39	>Rs.20 lakhs	Service	Consumable
10	2020/06/29 4:26:45 PM GMT+5:30	Male	30-39	Rs.5-20 lakhs	Service	Consumable
11	2020/06/29 4:27:58 PM GMT+5:30	Female	20-29	<Rs.5 lakhs	Service	Luxury (e.g.
12	2020/06/29 4:28:38 PM GMT+5:30	Male	30-39	Rs.5-20 lakhs	Service	Mix
13	2020/06/29 4:35:51 PM GMT+5:30	Male	40-49	<Rs.5 lakhs	Service	Mix

Figure 1: The primary data set access available in the e-thesis

If the reader clicks on the 1st row of the data-set he would be able to get into the source response form submitted through Google forms. Thus, the reader will have a complete access to 100% of the primary and secondary data at the very source level. Additionally there would be a facility to put explanatory videos for some special points. On clicking of the particular video icon, the research scholar's video would be available to the reader in the thesis itself. It would be even possible for the reader to leave a query for the researcher in case he wants more explanation. There would be even an online interactive reading mode available in the e-thesis where the reader would be able to communicate directly with the researcher or even the guide. Essentially the e-thesis and the entire e-Ph.D. would be based on substantial direct and interactive communication instead of the existing 100% indirect communication by way of paper written material.

Conclusion

There is not an iota of doubt that e-Ph.D. and e-thesis are the next academic innovations likely to be a reality very soon. Apart from improved efficiency in terms of saving on lots of paper, time, energy and money, effectiveness of the research will increase substantially. By this we mean that the reader of an e-thesis will be easily and precisely able to collate all the things in the thesis with the objectives set for the research. It is expected that a complete road-map for each objective would be available in the e-thesis. For example, if one of the objectives in the thesis is say comparison of performance of private and public sector banks, then the e-thesis will contain links and sub-links to all the material that is related to this objective. So a complete cohesive linkage from the research questions till the conclusion would be a linked journey taking the reader into more and more finer details up to an individual source document, if required. This design is like the ERP software that works in the Corporate which allows a complete drill-down from the most summarized information to one particular transaction. There would be challenges like cyber-security but it is expected that those would be taken care of. An example of such a control mechanism is the plagiarism checking software like Turnitin, Urkund etc., which are widely used these days to check for plagiarism. E-thesis will dramatically improve the access to the thesis content for the reader. Today lot of reliance is placed on what a researcher is telling orally in the presentation and also on the paper written material. However, the beauty of the e-Ph.D. and e-thesis will be that it will give a complete and comprehensive content access to any reader up to the single response form of the primary data collected. Time definitely has come for the e-Ph.D. and e-thesis.

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Efficacy of Merger on Financial Performance of Kotak Mahindra Bank: A Camel Analysis

Monika Mishra*

Introduction

The policy of liberalization, privatization and globalization (LPG) of the economy has exposed the corporate sector to domestic and global competition. In Indian banking sector mergers and acquisitions has become an admired trend throughout the country. A large number of public sector bank, private sector bank and other banks are engaged in mergers and acquisitions activities in India. The main motive behind the mergers and acquisitions in the banking sector is to harvest the benefit of economies of scales. Mergers and acquisitions have played a vital role in the transformation of industrial sector of India since the Second World War period. During the Second World War period, economic and political conditions give rise to effective mergers and acquisitions (M&A). Mergers can be a large source of growth in any economy but particularly in one that's comparatively stagnant and mired in deep uncertainty.

MERGER refers to M-mixing, E-entities, R-resources, G-growth, E-enrichment, R-renovation corporate restructuring has become a major component in the financial and economic environment all over the world. Nowadays the banking sector is a leading ingredient in the service sector which leads to economic development of India. The banking sector performance is perceived as an economic indicator of an economy. Merger and acquisition were aimed at making banks more efficient and viable as one who had a role in economic development. In the fast changing business world, companies have to strive hard to achieve quality and excellence in their fields of operation. Every company has the prime objective to grow profitably. The profitable growth for the companies can be possible internally as well as externally. The internal growth can be achieved either through the process of introducing or developing new products or by expanding or by enlarging the capacity of existing products or sustained improvement in sales. External growth can be achieved by mergers and acquisitions of existing business firms.

Review of Literature

The research has been conducted on pre and post-merger financial performance through the CAMEL in Kotak Mahindra bank Ltd. The review of literature pertaining to the study is given below:

Sahni and Gambhir (2018) in the study named financial performance evaluation of Indian commercial banks after merger and acquisition with reference to selected Indian banks in India having the following objectives to identify the reasons of M&A and to evaluate the financial performance before and after merger of centurion bank of Punjab and HDFC bank

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using CAMEL model. For the purpose of evaluation the data of 10 years analysed by calculation 21 ratios related to CAMEL model and t-test for evaluating post-merger performance. The overall capital adequacy, earning quality and asset quality was satisfactory but management quality and liquidity was not so satisfactory.

HemaDivya et al. (2018) done a study on the performance of Kotak Mahindra bank for pre and post-merger period with the objective to analyse the performance of Kotak Mahindra Bank in terms of selected ratios and making a comparison on the financial performance after merger. Secondary data of the period 2011-2016 used, to analysis the data with various ratio and t test. Based on the analysis of bank data the study concluded that merger is a useful strategy to expand operation, serve larger customer base, increase profitability, liquidity and efficiency but overall financial growth and illness can't be solved from merger.

Prusty (2017) conducted a study on analysis of post-merger effects of mergers and acquisitions in Indian banking sector .The objective of the study to evaluate the banks performance in terms of liquidity ratio , analysis after merger performance in terms of leverage ratio ,determine efficiency and activity ratio of bank and to find the impact of merger on bank's operating ratio. The research design descriptive in nature, judgemental sampling method used and conducted with the help of secondary data. After conducting the study on SBI and state bank of Indore, Kotak Mahindra and ING vysya and IDBI and western Bank. The study found out that merger improves competition of the industry as number of firms reduces. Merger helps banks to strengthen financial base and access tax benefits .The study conclude that merger helpful for growth and development.

Veena and Pathi (2017) conducted a study on analysis of pre and post-merger performance on asset quality of banking sector: A case study on Kotak Mahindra and ING Vysya bank. The study made with the objectives that to evaluate asset quality in Indian banking sector and to examine pre and post -performance .The study made with secondary data , the study period was 2011-2017 and two tools used for analysing the data W-Test and T-Test.

The study found out that the net NPA to total asset, net NPA to gross advance, total investment to total asset shows increasing trend and higher but total investment to total asset data shows a decreasing trend.

Satsangi and Das (2017) on the research paper, a study of financial performance of merger and acquisition with reference to Kotak Mahindra bank and ING Vysya, tested the pre-merger and post-merger effects on financial performance with secondary data. They took various per share ratio and key performance ratio. They concluded that during the research period the financial performance of Kotak Mahindra bank along with the EPS is improving.

Srinivas and Saroj (2013) conducted a study to compare the financial performance of HDFC Bank and ICICI Bank. From the study it is clear that there is no significance difference between the ICICI and HDFC bank's financial performance but we conclude that the ICICI bank performance is slightly less compared with HDFC.

Siva and Natarajan (2011) empirically tested the applicability of CAMEL and its consequential impact on the performance of SBI Groups. The study found that CAMEL scanning helps the bank to diagnose its financial health and alert the bank to take preventive steps for its sustainability.

Prasad and Chari (2011) conducted a study to evaluate financial performance of public and private sector banks in India. In this study they compared financial performance of top four banks in India viz., SBI, PNB, ICICI and HDFC and concluded that on overall basis HDFC rated top most position.

Objective of the Study

The following objective has been visualized for the present study:

To study the effect of merger on financial performance in terms of capital adequacy, asset quality, management efficiency, earning quality and liquidity position of Kotak Mahindra Bank.

Hypothesis of the Study

In the light of overall objective of the study, the following hypotheses have been developed for the purpose of testing.

Null Hypothesis (H₀): there is no significance impact of merger on the financial performance of Kotak Mahindra Bank

Alternative Hypothesis (H₁): there is a significance impact of merger on the financial performance of Kotak Mahindra Bank

Research Methodology

- **Research Design**

The research design for the study is a combination of both descriptive and empirical research designs.

- **Source of Data**

The required secondary data constitutes the main source of information, suitable for the purpose of the present study. In this study data were collected from Annual reports of Kotak Mahindra bank. The information for this study is gathered for the time of 2013- 14 to 2017-18. Also various national and international journals, periodic publications, working papers, articles, thesis, dissertation work on pre and post financial performance of Indian banking sector are used for obtaining more data.

- **Tools used for Data Analysis**

For the purpose of data analysis the tools like ratio analysis, mean, standard deviation and co-efficient of variation is used. MS EXCEL is used for making the effortful calculations solve accurately.

Data Analysis and Findings

Table 1: Ratios of Kotak Mahindra Bank (from 2013-18)

Ratio	Pre-Merger Period		Base Year	Post-Merger Period	
	2013-14	2014-15	2015-16	2016-17	2017-18
Capital adequacy					
Capital adequacy ratio	18.83	17.17	16.34	16.77	18.22
Advance to Total Asset	0.61	0.62	0.62	0.63	0.64
Asset Quality					
Gross NPA	0.02	0.02	0.02	0.3	0.02
Net NPA	0.01	0.01	0.01	0.01	0.01
Management Efficiency					
Advances to deposit	0.9	0.88	0.86	0.86	0.88
Long term Assets to Total Asset	0.01	0.01	0.01	0.01	0.01
Earning Efficiency					
EPS	19.62	24.2	11.42	18.57	21.54
ROE	12.23	13.19	8.72	12.35	10.89
Liquidity Position					
Current Ratio	1.17	1.18	1.13	1.14	1.17
Quick Ratio	0.82	0.83	0.81	0.89	0.87

Source:Compiled by the researcher

The table 1 shows the values of the ratios. Those are taken in the study as per the CAMEL scale from the period 2013-14 to 2017-18. All the ratios are calculated by applying the formula by taking the values from the annual report.

Table 2: Comparative Analysis of Financial ratios of Kotak Mahindra Bank (From 2013-18)

Ratio	Pre-Merger			Post-Merger		
	Mean	SD	CV	Mean	SD	CV
Capital adequacy						
Capital adequacy ratio	18	1.17	6.52	17.5	1.03	5.86
Advance to Total Asset	0.61	0.01	2.14	0.64	0	0.72
Asset Quality						
Gross NPA	0.02	0	4.68	0.02	0	10.88
Net NPA	0.01	0	11.37	0.01	0	17.74
Management Efficiency						
Advances to deposit	0.89	0.01	1.1	0.87	0.01	1.34
Long term Assets to Total Asset	0.01	0	7.39	0.01	0	15.32
Earning Efficiency						
EPS	21.91	3.24	14.78	20.06	2.1	10.47
ROE	12.71	0.68	5.34	11.62	1.03	8.88
Liquidity Position						
Current Ratio	1.18	0.01	0.48	1.15	0.02	1.51
Quick Ratio	0.83	0.01	1.06	0.88	0.01	1.56

Source:Compiled by the researcher

The table 2 depicts mean, SD and CV of the pre-merger and post-merger era of various ratios as per the parameter of the CAMEL model.

Capital Adequacy Ratios

To measure capital adequacy two ratios are taken that is capital adequacy ratio and advances to total asset ratio. The capital adequacy ratio shows the degree of protection of depositor's assets. The average score of capital adequacy ratio is 18.00 and 17.50 for the pre and post-merger period respectively, which shows that there is a decrease of 0.50 after the merger. But as per the RBI guidelines capital adequacy ratio should be 9% as it is 17.50 the bank has a higher capital adequacy ratio which shows that the bank is able to maintain a higher degree of protection of its depositor's assets. In case of the SD the deviation after merger is less which shows the management efficiency the CV score also showing a less variation.

The advances to total asset ratio is an indication of bank's aggressiveness in lending. Here the pre-merger mean value of advances to total asset ratio is 0.61 and after merger it became 0.64. This shows there is a 0.03 increase after the merger. As per the norms higher the value of advances to total asset ratio shows a lower deposit. From analysis it is found that the amount of deposit became less after the merger. The SD value is 0.00 and CV score 17.74 after mergers.

Asset Quality Ratios

The gross NPA and net NPA are taken to know the asset quality. The gross NPA ratio helps to check the banks gross NPA. In this study the average of gross NPA is 0.02 in the pre and post-merger period. SD depicts a value of 0.00 in the era of before and after merger and there is a significant increase of 6.20 in the CV value in post-merger. Higher the net NPA shows a higher risk. The mean value of net NPA for the pre and post-merger period was 0.01.

Which shows the bank is able to maintain its asset quality in the market after the merger. Value of SD also shows 0.00 in the era of before and after merger whereas the CV value is 17.74, which show an increasing value as compared to pre-merger period.

Management Efficiency Ratios

Management efficiency ratios that were taken in the study were total advance to total deposit and long term asset ratio to total asset ratio. The advance to total deposit ratio helps in determining ability of the bank's management in converting the deposit available with the banks into high earning advances. Average score of pre-merger advance to total deposit ratio is 0.89 and after the merger it shows a decrease in the value and became 0.87. This result shows that the bank is not able to convert its deposit into high earning advances effectively after merger. Both the pre and post SD values are 0.01 and CV depicts 0.24 higher values after the merger. The long term asset ratio to total asset ratio shows the management's ability to make a balance between the fixed asset and total asset. The value of mean before and after merger remains same which is 0.01. This indicates bank is able to keep stability after merger in long term asset position. In case of SD the value is 0.00 which is significant whereas in the case of CV value it shows a more than twice increase in the value after merger which is not so significant.

Earning Efficiency Ratio

The earnings per share and return on equity ratios are taken to know the earning efficiency of the bank. Earning per share is that ratio which ultimately helps in increasing its share value. The earning per share ratio value was 21.9 before merger and 20.06 after the merger which shows a quite fall in the value after the merger. Return on equity ratio shows how effectively the bank is using its assets to create profit. The SD value of post period is less from the pre period that shows the efficiency of the bank's EPS. The CV values became 8.88 from 5.34 after merger. The ROE is 12.71 before the merger era and after the merger era it shows a value of 11.62 which shows a lower ROE. The SD and CV scores determine an increase in the value after merger.

Liquidity Ratio

To know the liquidity position current ratio and quick ratio are taken. Current ratio shows the ability to pay the short-term debts within a year. The value of current ratio before the merger era was 1.18 and became 1.15 after the merger which shows a decrease in the ratio but as per norms it is less than 2 which is not good for the bank's financial condition. The SD of current ratio (CR) shows 0.01 additions and CV value shows 1.03 additions in the value of pre-merger. The quick ratio shows the ability to pay short term loans with quick cash balance. The value of pre-merger and post-merger quick ratio are 0.83 and 0.88 respectively which shows that the bank have more quick cash after the merger and this is also more than . (standard norm value) which is impressive. SD value remains same in both the period. CV value shows an increase of 0.50 which is manageable.

The banking sector performance is perceived as an economic indicator of an economy. Merger and acquisition were aimed at making banks more efficient and viable as one who had a role in economic development. From the above analysis it comes into picture that the bank is not giving a significance result after the merger in terms of various ratios. The reason behind such insignificance result probably; as the banks are functioning under the rules and regulations of RBI. RBI has given the standard norms relating to various ratios which restrict the banks to improve after the merger. It is mandatory for the banks to follow the standard norm which is difficult for the banks to function well after merger also. The other reason behind such result can also be the inefficiency of the management to tackle the situation after the merger.

Suggestions for the Study

- Bank should concentrate on creating and maintaining a strong brand. That can be a single most valuable asset for the bank.
- Bank should be more aggressive in financial product marketing. This will help in improving the financial position in terms of gross earnings, profit after tax, net asset, total asset and total investments etc.
- Bank should give utmost importance to improve its liquidity position.
- The bank should make efficient management of the deposits and withdrawals.
- The bank must be enough cautious while providing loans. This will help to manage the NPA.

Conclusion

The present study focused on the pre and post-merger financial performance of Kotak Mahindra Bank using CAMEL model. For analysis of the data the ratios of capital adequacy, asset quality, management efficiency, earnings efficiency and liquidity position as per the parameter of CAMEL model are calculated. It shows the banks inefficiency to improve after the merger. The reason behind such inefficiency needed to be overcome which will lead to improvement of the banks overall financial performance. The scope for further studies can be the selection of data for more number of years and also more ratios as per the CAMEL parameter can be taken.

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Impact of Tourism on MSMEs in Uttarakhand

Ms. Deepali Tomar*

Introduction

The Contemporary global business environment has transformed business modalities in many ways. Breakthrough in telecommunication and relative technologies has speed up cross border communication and the acquisition of information. Innovation in transport and logistics have made international travel more convenient and faster, and expedited the movement of goods. International trade agreements and country policies have made many foreign locations attractive investment destinations. The internet paved the way for the emergence of new and creative business models such as e-commerce, virtualization and many more. Amidst this landscape, numerous challenges exist. Global enterprises are experiencing heightened competition. Companies need to perform optimally and leverage the highest- quality products and services at the lowest possible price. Furthermore, businesses have to confront and respond to external international factors such as oil prices, financial crises, security issues and trade accords, among others. In this tough global businesses environment micro enterprises have survived and even flourished therefore, in recent time the micro enterprise sector is emerging as an option of supporting business environment of any developed and developing economy.

Microenterprises are known as an economic growth engine in all nation of the world. In the present time all developed and developing countries are facing the problems of unemployment, under employment poverty, unequal distribution of wealth, income and economic uncertainty etc. But all these problems can be sort out through creating self employment opportunities and micro enterprises are the best way to create self employment opportunities for all rural, urban, poor and unemployed people and break the vicious circle of poverty. Micro enterprise refers any income generating activity with low investment that employ up to 10 persons including the entrepreneur. It includes agriculture and allied activities having focuses on generating income. It also includes different self employment generating opportunities. Development of microenterprises can help to create immediate employment opportunities at lower investment level. Therefore, micro enterprises have emerged as a real boon for the poor (U. Jerinabi 2009). In fact micro enterprises are very small and family based (with regard to investment) enterprises. These are also called small -scale business. These are generally originated within the home. Most of these have one employee i.e. the owner himself/herself. Basically the micro enterprises are two types" formal and

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informal micro enterprises. Informal micro enterprises are generally initiated by an individual family to earn money using their craft, skill whereas formal enterprises are initiated by NGO and government agencies as an income- generating programme for poor family (Thapa 2007). Thus the concept of micro enterprise is justified Leopold Kohr's phrase "Small is beautiful".

Definition of Micro, Small and Medium Enterprises



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Source: Ministry of Micro, Small and Medium Enterprises (MSMEs). Government of India

The MSME sector is one of the fastest growing and employment intensive segments in the Uttarakhand's economy. Since its formation, the government of Uttarakhand has undertaken significant initiatives to bring about all round development. The emphasis has been laid on stimulating development in all three sectors of the economy – agriculture, industry and services. The State Infrastructure & Industrial Development Corporation of Uttarakhand

Limited (SIDCUL), a government of Uttarakhand enterprise, was incorporated in the year 2002 to promote industrial development in the state. It provides financial assistance to promote industries and develop industrial infrastructure in the state of Uttarakhand directly or through Special Purpose Vehicles, Joint Ventures, assisted companies, etc. Uttarakhand is estimated to have around 3.7 lakh MSMEs among which 0.2 lakh MSMEs fall in registered sector and remaining 3.5 lakh come under unregistered sector.³ The major reasons for this growth are the development of infrastructure facilities, favorable industrial policies, a talented pool of human resources and simplified administrative processes and procedures.

Scope and Relevance of the Study

- To generate Employment for the local residents
- To reduce the risk of exploitation by industries that comes from fewer jobs and more applicants.

Objectives

- To examine the current status of tourism in Uttarakhand and its districts.
- To examine the current status of MSMEs in Uttarakhand and its districts.
- To study the linkage between tourism and MSMEs in Uttarakhand.
- To strengthen MSMEs that leverage tourism sector for their revenue
- To provide better economic and employment opportunities for local residents
- To increase the revenue generated by state from tourism

Research Questions

- What is the current status of Tourism in Uttarakhand?
- What is the current status of MSMEs in Uttarakhand?
- Whether Tourism can be a major source of income generation in Uttarakhand by creating job opportunities in MSMEs for local residents?

Review of Literature

Suresh Chandra Bihari (2011) a research paper on “Redefining MSMEs with CRM practice” reveals that due to scarcity of resources and technological advancement, MSMEs have been facing competitions and finding it difficult to establish themselves as credible suppliers of quality product and services at national and international level. In this scenario Customer Relationship Management is inevitable to acquire and retain their clients. This study focused on ways in Which CRM practices benefited to MSMEs. **Dr. Kaliya Moorthy, Karikudi S. and S. Pariti (2012)** a research articles on “Micro, Small and Medium Enterprises: An Analysis” pointed out that MSMEs are credited with high rate of employment generation, major share of industrial production and export, but still Indian MSMEs are facing serious challenges to survive. The study recommended that MSMEs are forced to redesign their marketing strategies, improve manufacturing capabilities, quality upgradation which are necessary for MSMEs to meet the competitive challenges. He suggested that MSMEs are tie up with banks for financial and other services. **Abdul Naser V. (2013)** a research paper on a “Critical Evaluation of the Contributions made by Micro, Small and Medium Enterprises (MSMEs) in Indian economy” is focused on the contributions made by MSMEs in development of economy and analyzed the prospectus of the sector in India. The research paper is emphasized on their potentiality in distribution of income, reduction of poverty, generation of employment and growth in export. **Ishu Garg and Nidhi Garg (2014)** in their article on ‘Growth and Performance of Micro, Small and Medium Enterprises (MSMEs) in Indian Economy’ states that MSMEs are providing employment for large number of people, with lower investment and they proved to be a second largest employment providers, next to the agriculture sector and occupy a significant

position in the Indian Economy. This article focused on significant growth of MSMEs over a period of time and its major contribution to Gross Domestic Product, employment and export in the Indian Economy. They concluded that encouragement to MSMEs by preparing proper business plan of action with effective implementation is necessary to take proper care of Indian economy. Tourism forms 5 broad sectors namely transport, accommodation, attractions, infrastructure and supporting facilities which enables tourists to visit the location with better facilitation and services along with ensuring their well-being. –**Pierce, 1996**. In a Report by **(PARLIAMENT LIBRARY AND REFERENCE, 2013)**_Indian tourism has vast potential for generating employment and earning large sums of foreign exchange besides giving a flip to the country's overall economic and social development. Tourism is a multi-dimensional activity, and basically a service industry, it would be necessary that all wings of the Central and State governments, private sector and voluntary organizations become active partners in the Endeavour to attain sustainable growth in tourism if India is to become a world player in the tourist industry. Analyzed the problems of a relatively new state in the hills, Uttarakhand, and particularly the reasons for stagnation in the hilly regions of the state. The tourism sector can be encouraged to provide employment to the local people in the hotels and the tour operative business. Employment can also be created for the local people as tourist guides and instructors of adventure sports activities. Sometimes, market failures block the development of some of these activities or prevent the local people from getting a reasonable return from them. It is necessary for the state to intervene in these situations and deal with the market failures by means of appropriate policy, **Kar (1993)**.

Research Methodology

Sample and Data Type

- The study will mainly focus on 13 district of Uttarakhand namely Almora, Bageshwar, Chamoli, Champawat, Dehradun, Haridwar, Nainital, Pauri Garhwal, Pithoragarh, Rudrapur, Tehri Garhwal, Udham Singh Nagar, Uttarkashi.
- In this study we have used secondary data due to time limitation from different sources.

Sources of Data

- Industries Department Uttarakhand
- Uttarakhand Tourism Development Board
- National sample survey organization
- PHD Chamber of commerce and industry
- World Travel and Tourism Council
- Confederation of Indian Industry

Limitations

- Due to lack of time, the study is based on secondary data.
- Data of the last decade has been used
- The data for Almora districts regarding number of units registered, employment and investment is not available.
- The study is only concerned with employment generation; other indicators like migration are not included in it.
- Owing to lack of disaggregated information and time constraint, the study does not analyze the revenue generated from tourism in Uttarakhand.

Analysis

Analysis is divided into three parts:

- **Current Status of Tourism in India**
 - Current status of Tourism in India
 - Current status of Tourism in Uttarakhand
 - District wise current status of Tourism in Uttarakhand
- **Growth of MSMEs in Uttarakhand**
- **Linkage between Tourism and MSMEs in Uttarakhand**

Figure 1: Tourism Sector in India Contribution of tourism To GDP

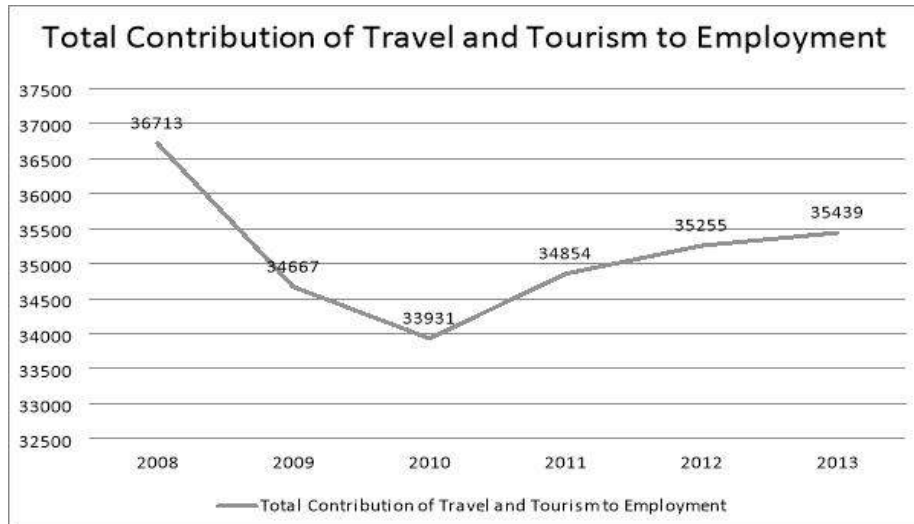
The figure shows the total contribution of tourism to GDP which in 2014 is 7572.8. The figure shows an increasing trend with respect to GDP.



Source: WTTC report, India 2014

Figure 2: Contribution of Tourism to Employment in India

The figure shows the contribution of tourism in employment which is 35439 in 2013.

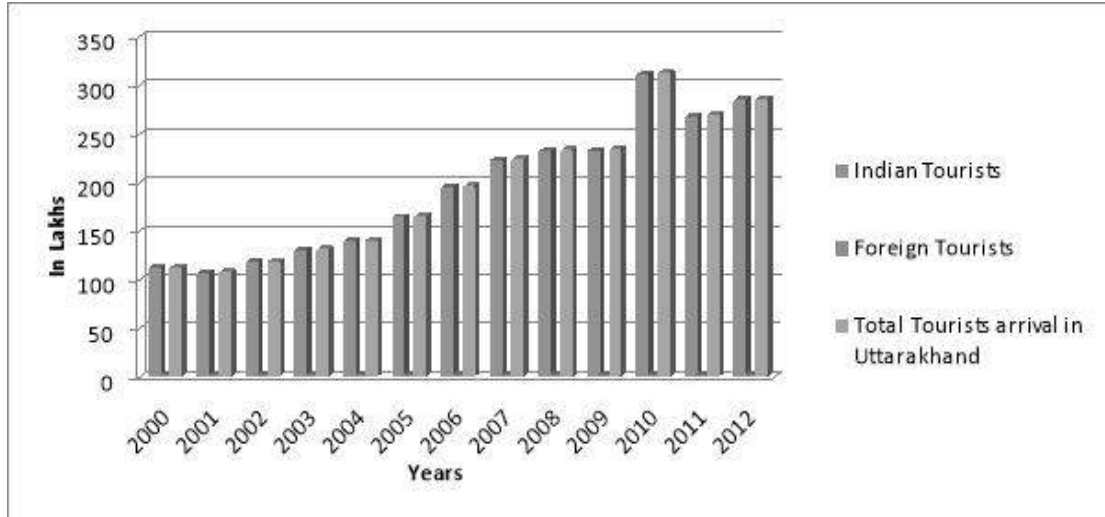


Source: WTTC report, India 2014

Figure 3: Tourism Sector in Uttarakhand

Trend of Tourists Arrival and the share of foreign and Indian tourists

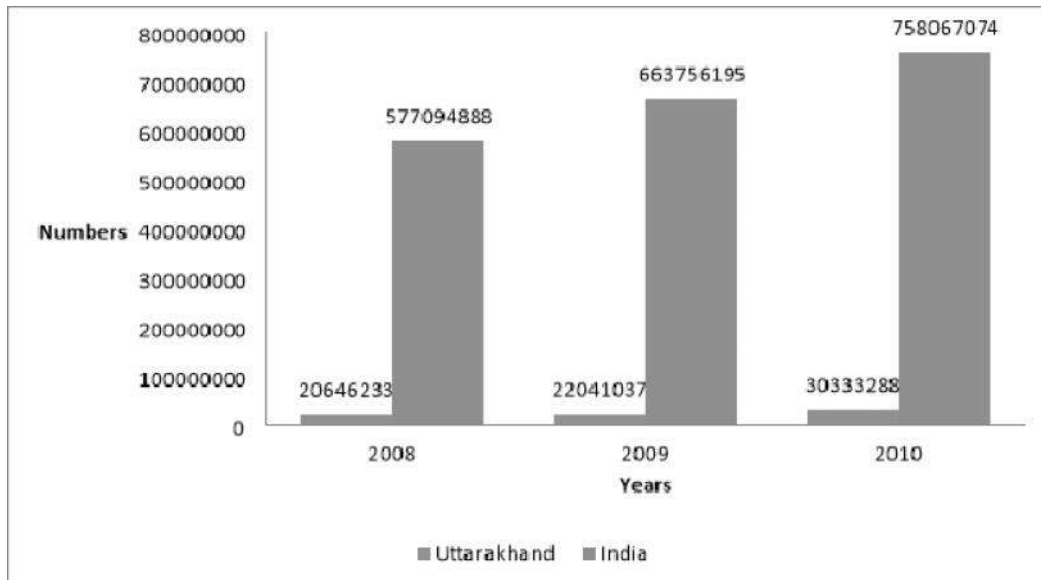
The figure shows the overall tourists arrival in Uttarakhand which includes both- Indian tourists as well as Foreign tourists. The figure indicates that number of tourists are increasing over the years in Uttarakhand which is a good sign.



Source: Uttarakhand Tourist Development Board (Department of Tourism, Govt of Uttarakhand, India)

Figure 4: Share of Uttarakhand tourists to Total tourists in India

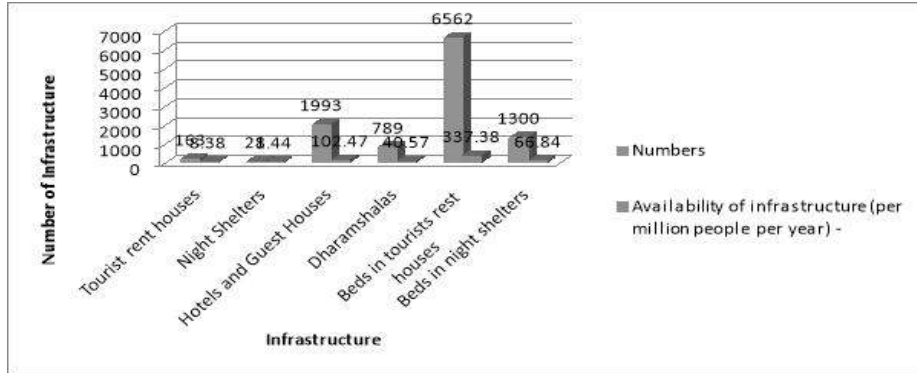
The figure shows share of Uttarakhand tourists to total Indian tourists over the years. In 2010 the share of Uttarakhand tourists to total Indian tourists was 30333288, which is gradually increasing over the years and which also means that more number of tourists are visiting Uttarakhand.



Source: India Tourism statistics, 2009 and 2010

Figure 5: Critical Evaluation of Accommodation Facilities in Uttarakhand

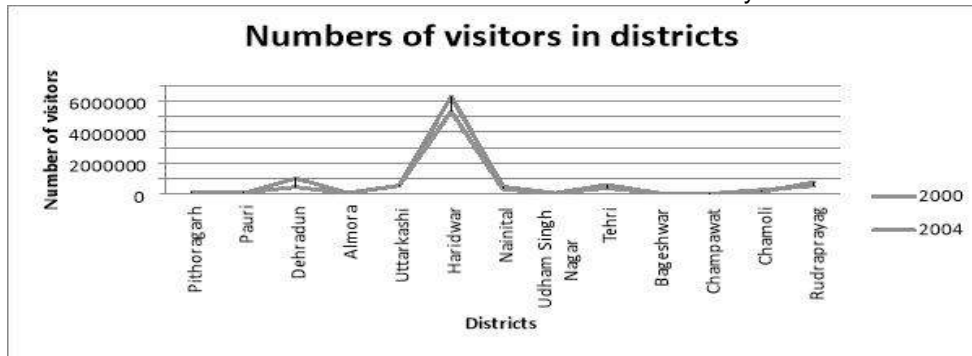
The figure shows the infrastructure facilities given to the tourists who are visiting Uttarakhand.



Source: Compiled from district statistics from Monthly Review of Uttaranchal Economy by the Regional Monitoring Service of CMIE.

Figure 6: Trend of District wise tourists arrival for the year 2000 and 2004

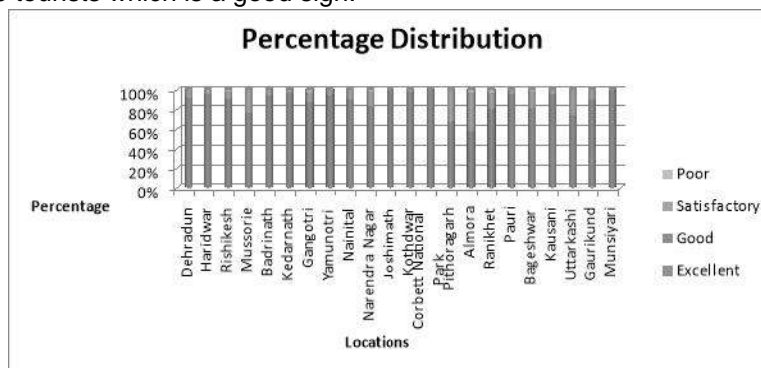
The figure shows number of tourists arrival in Uttarakhand in all the 13 Districts where Haridwar recorded the maximum number of tourists arrival over the years.



Source: Uttarakhand Development Report, Planning commission, Government of India

Figure 7: District wise critical evaluation of accommodation facilities in Uttarakhand

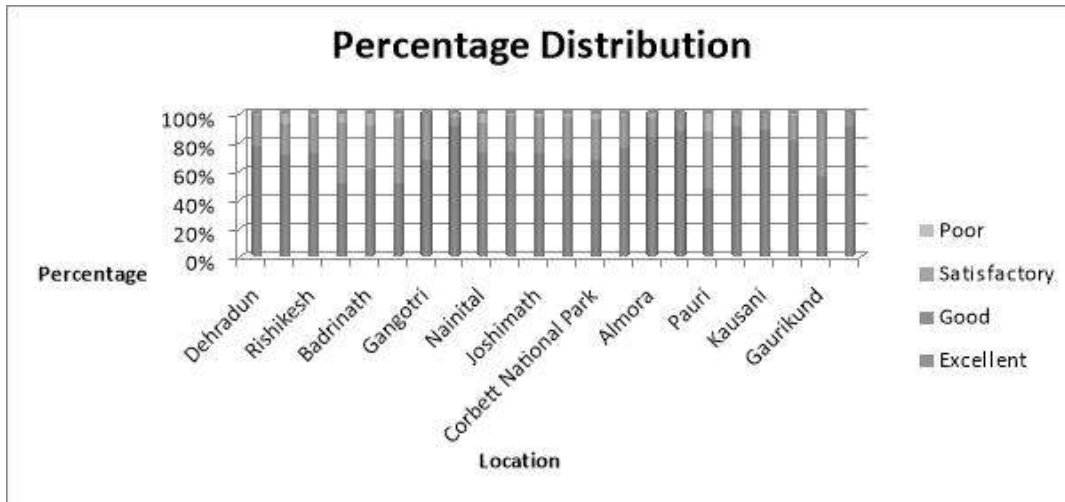
The figure shows district-wise evaluation of accommodation facilities provided to tourists in Uttarakhand in terms of poor, satisfactory, good and excellent. Districts like Haridwar, Dehradun, Nainital received a excellent score in terms of accommodation facilities provided to the tourists which is a good sign.



Source: Compiled from the collection of tourism statistics for the state of Uttarakhand by A ACNielsen ORG -MARG Pvt Ltd

Figure 8: District Wise Critical Evaluation of Transport Facilities in Uttarakhand

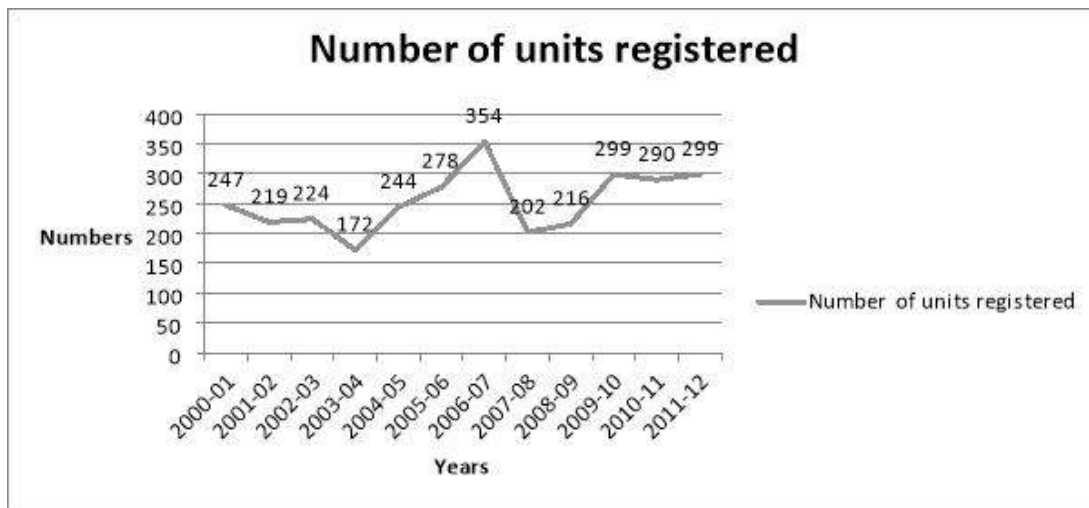
The figure shows district-wise evaluation of transportation facilities provided to tourists in Uttarakhand in terms of poor, satisfactory, good and excellent. Districts like- Haridwar, Dehradun, Nainital received an excellent score in terms of transportation facilities provided to the tourists which is a good sign.



Source: Compiled from the collection of tourism statistics for the state of Uttarakhand by ACNielsen ORG -MARG Pvt Ltd

Figure 9: District wise growth of MSMEs in Dehradun District

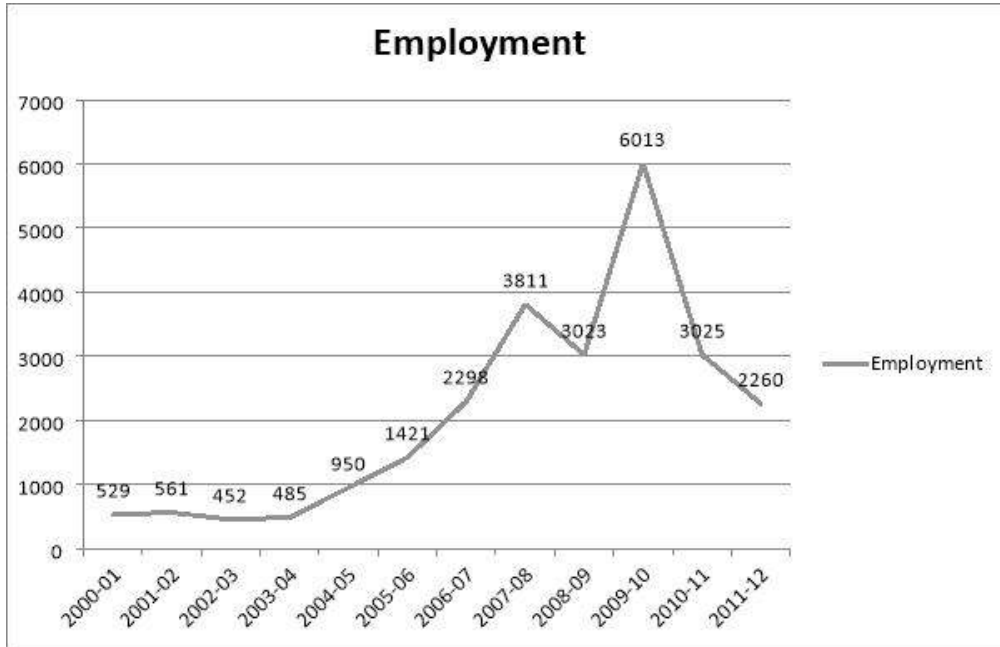
The figure shows number of MSME's units which are registered in Dehradun district over the years. The registered units are gradually increasing and in 2011-12 it was 299.



Source: DIPSr-Dehradun, DIC-Dehradun, Government of India, Ministry of MSME

Figure 10: Growth trend of Employment in MSMEs in Dehradun District

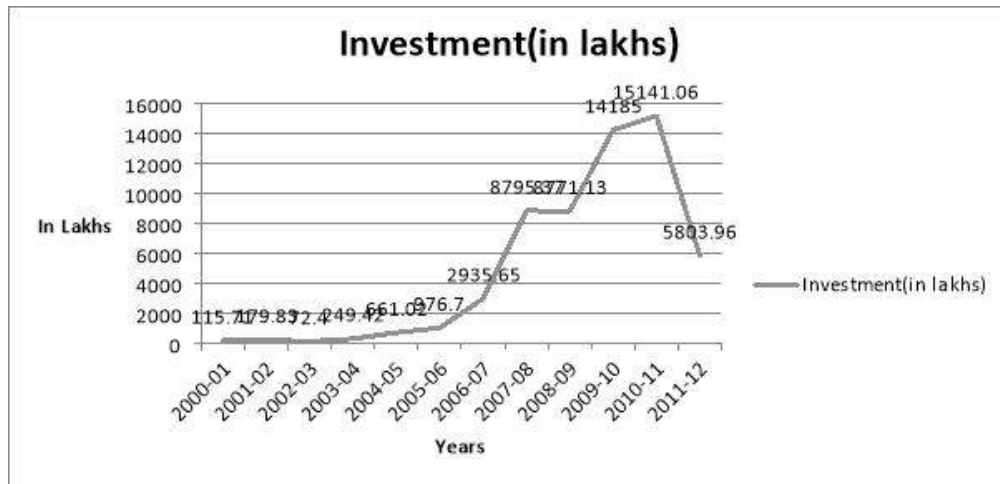
The figure shows the employment trend in MSME's over the years in Dehradun district of Uttarakhand and it shows people are getting employment who have registered themselves as MSME's units.



Source: DIPSR-Dehradun, DIC-Dehradun, Government of India, Ministry of MSME

Figure 11: Growth trend of Investment in MSMEs in Dehradun District

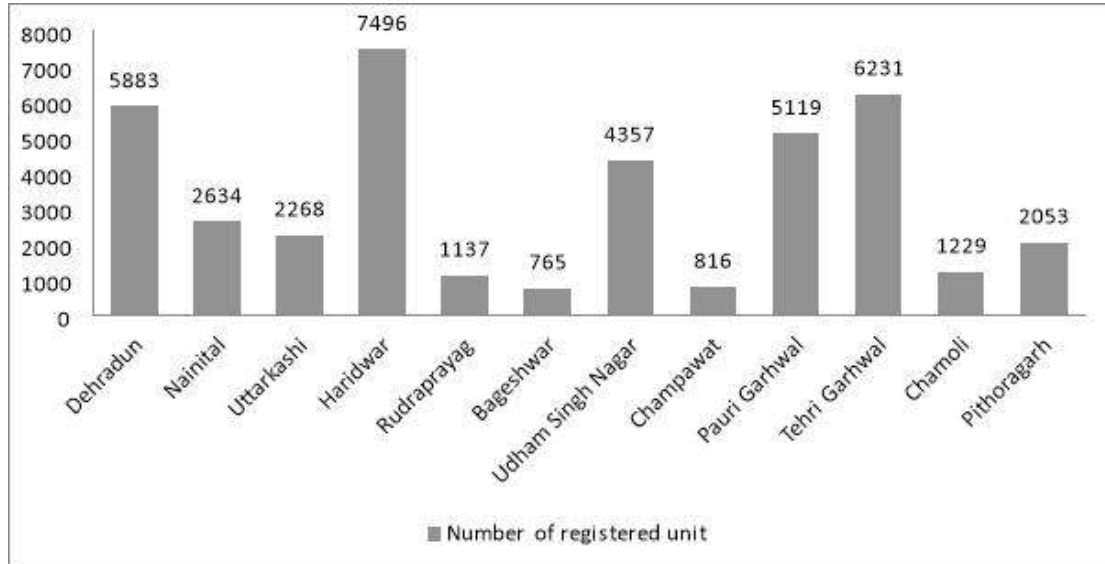
The figure shows the investment trend in MSME's over the years in Dehradun district of Uttarakhand and it shows people are investing who have registered themselves as MSME's units which is a very good sign for the economic progress of the Dehradun district in particular and Uttarakhand as general.



Source: DIPSR-Dehradun, DIC-Dehradun, Government of India, Ministry of MSME

Figure 12: District wise number of total units of MSMEs

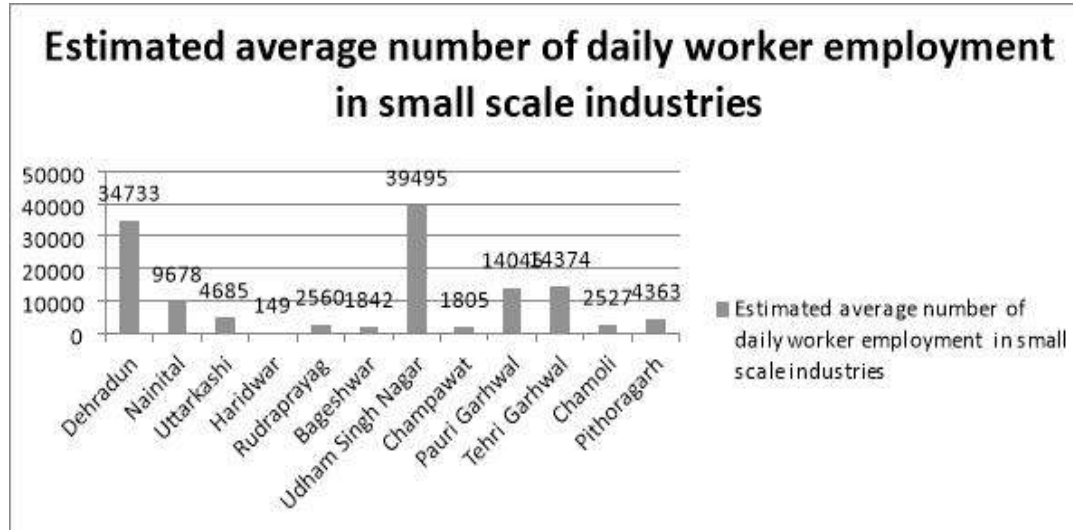
The figure shows district-wise registered MSME's units in Uttarakhand. Districts like-Dehradun, Haridwar, Pauri and Tehri Garhwal recorded the maximum number of MSME's units which are 5833, 7496, 5119 and 6231 respectively.



Source: DIC-Uttarakhand

Figure 13: District wise estimated Average number of daily worker employment in small scale industries

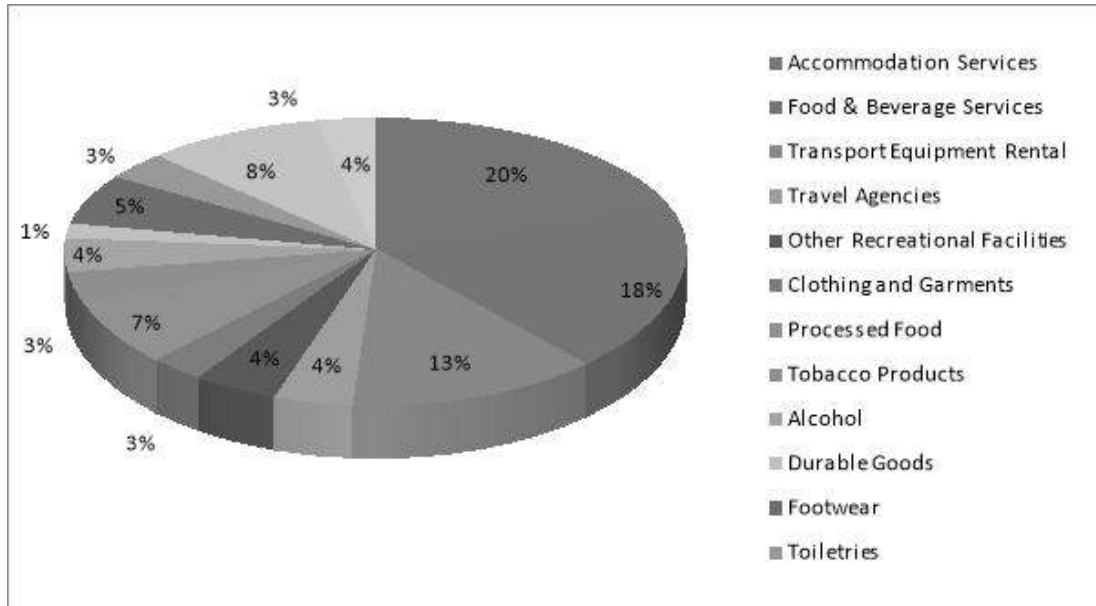
The figure shows district-wise estimated number of daily worker employment in small-scale industries. Districts like- Dehradun, Udhham singh nagar have the maximum estimated daily worker employment which is 34733, 39495 respectively in small-scale industries.



Source: DIC-Uttarakhand

Figure 14: Linkage between Tourism and MSMEs
Percentage Distribution of visitor's expenditure on different items

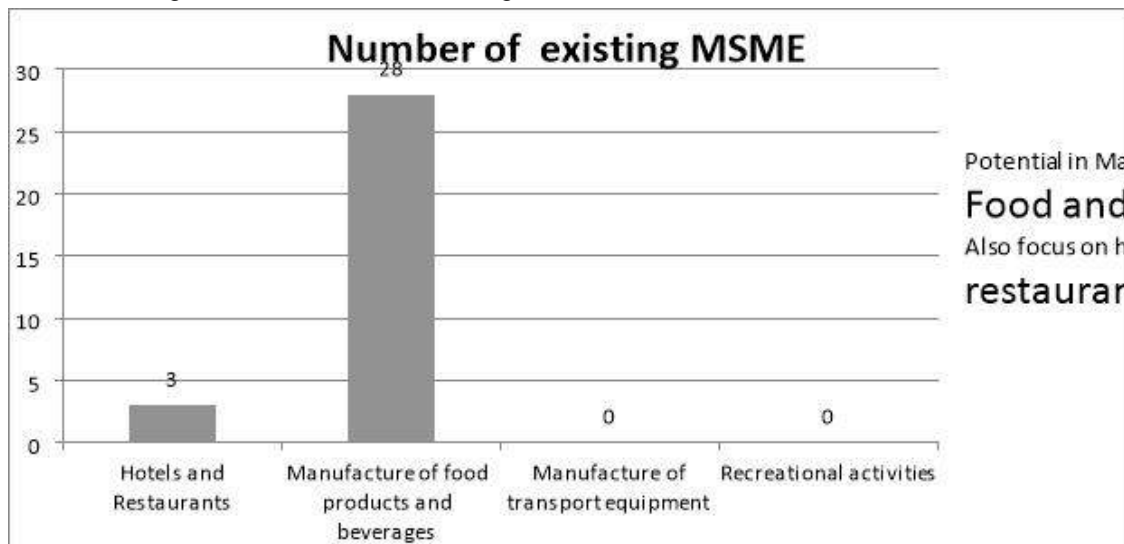
The figure shows the percentage distribution of visitor's expenditure on different items visiting Uttarakhand. The figure indicates that the visitor is spending more on facilities like- accommodation, food and transport facilities while visiting Uttarakhand which is 20%, 13%, 18% respectively.



Source: Compiled from the collection of tourism statistics for the state of Uttarakhand by A ACNielsen ORG -MARG Pvt Ltd

Figure 15: Details of Existing Micro & Small Enterprises and Artisans Units in Dehradun District

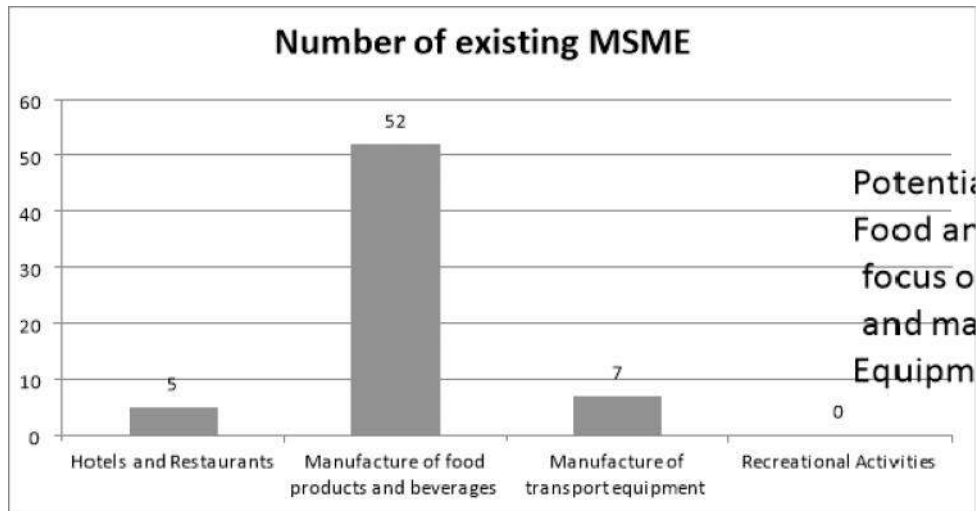
The figure shows number of existing MSME's units in Dehradun district of Uttarakhand.



Source: Compiled from DIC, Uttarakhand, Government of Uttarakhand, Ministry of MSME's

Figure 16: Details of existing micro & small enterprises & artisans units in Haridwar District

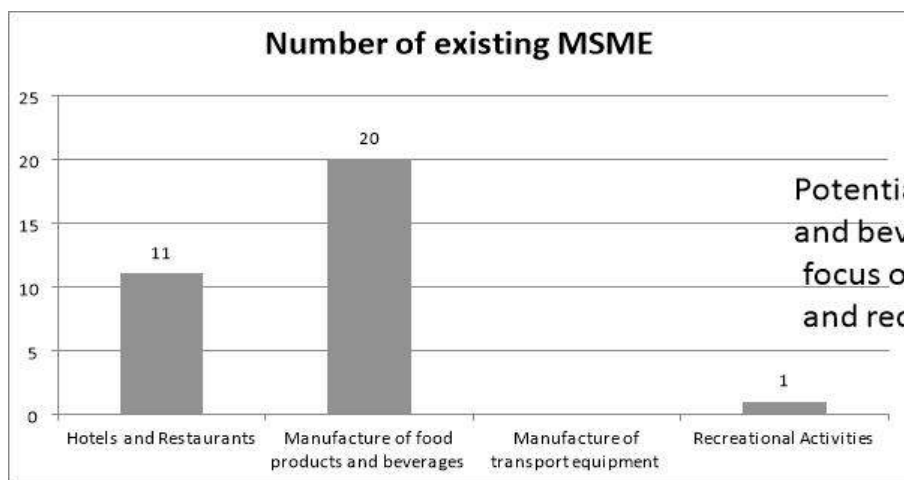
The figure shows number of existing MSME's units in Haridwar district of Uttarakhand.



Source: Compiled from DIC, Uttarakhand, Government of Uttarakhand, Ministry of MSME's

Figure 17: Details of existing micro & small enterprises and artisans units in Rudraprayag District

The figure shows number of existing MSME's units in Rudraprayag district of Uttarakhand.



Source: Compiled from DIC, Uttarakhand, Government of Uttarakhand, Ministry of MSME's

MSME Schemes for Tourism

- **Hunar-Se-Rozgar Tak-Sena ke Sehyog se**
A training program in tie-up with the Army to create employable skills.
- **Stand Alone Restaurants**
With the aim of providing standardized world class services to tourist the schemes for approval of restaurants has been introduced.
- **Refresher Courses for Regional Level Guides**
12 day duration training for the guides with viva on the last day.

Conclusion

- The share of Uttarakhand to the total tourist in India (domestic tourist) has increased in past few years while in case of foreign tourist, the growth is almost stagnant, where majorities are domestic tourists.
- Statistics portrays a gloomy picture of state tourism development and also shows that there is a lot of potential for developing this sector.
- The infrastructure facility currently available is very poor after several years of creation of the state and despite the potential of all kinds of tourism, the state is not able to attract tourists because of the poor tourism infrastructure. The accommodation facilities and local transport needs improvement.
- In 2006, Uttarakhand has only 8.4 tourist rent houses per million tourists, 102.5 hotels and guest houses per million tourists and 337 beds available for every million tourists.
- MSMEs that are related to the items of expenditure in the tourism sector should be encouraged.
- More tourism based MSMEs will be established, more employees will be needed thus the local residents will get employment in service sector.
- More MSMEs will lead to more competition and thus better facilities for the tourists.
- Abundant and stronger tourism MSMEs with better services and facilities, will prove as a strong pillar in state's revenue stream.
- Better services and facilities will attract more tourists to the state and tourists would love to revisit the place again and recommend others too.
- This generated revenue can be channeled by the government into other streams such as social welfare.

Recommendations

- **Availability of Data**
 - There is no data which shows the percentage contribution of tourism on MSMEs, it should be made available
 - Data should be made available for the revenue generated from tourism.
- **Infrastructural Development**
 - Investments in tourism infrastructure may include development of both tourism as well as civic infrastructure.
 - Also involves provision of tourist information bureaus and websites for providing requisite tourist information
 - Efforts towards enhancement of overall transport infrastructure in the form of good quality roads, rail network, airports, availability of tourist vehicles etc. may also be strengthened in order to improve the overall infrastructure.
 - There is less number of beds per million people. Steps should be taken to increase and improve accommodation facilities.
- **Human Resource Development**
 - Provision of additional training institutes, enhancing capacity of existing ones along with introduction of short term courses providing specific skills directed at hospitality and travel trade sector employees may be required for catering to the increased manpower and skill requirements.
 - Rural youth may be provided vocational training through special institutes to provide them employment opportunities.

- **Marketing Programs**

- Collaborative marketing efforts may be required for promotions. Focused branding and promotional campaigns may be designed.
- Involvement of local travel trade partners may be encouraged.
- Trips to involved destinations, informative sessions, financial support and incentives may be provided.
- A greater number of domestic tourism events and road shows may be organized in order to offset seasonality of tourist inflow. Events may be based on innovative themes of music, dance, sports, food, fruits, handicrafts, Indian culture and traditions, Indian villages, festivals etc.

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Work–Life Balance among Married Women Employees

Nikhata Tabasum*

Introduction

Owing to the accelerated rate of urbanization and modernization, Indian families are experiencing rapid changes. Indian women also entered paying professions belonging to all genders. Currently, the exposure of Indian women in the field of education significantly more than as it was years before specifically in urban environments. This has opened up new perspectives, increased visibility and boosted personal development expectations. This has been influential in shaping the opinion of women join the workforce, along with economic pressure. Economic need is been defined by a majority research work performed on married working women. Employment of women outside the home usually has a positive rather than negative impact on marriage. It is found that women with children were substantially lower in occupational participation compared with women without children; women with younger children outperformed women with older children, contrary to expectations. Obviously, the need of work-related stressors is more than that of family function-related stressors, although the association between proper functioning of personal life, tension and work life management is also important.

Objective

Studying various factors among married female employees that can lead to work-home conflict and home-work conflict.

Many Positions and Female Professionals

It was pointed out that for most people at various points of their life, the intention as to balance these different positions simultaneously is a fact. Instead of pursuing a transitional sequence from one role to another, women are expected to concurrently undertake an accumulation of diverse tasks, each with its distinctive pressures. Several role-playing practices is presented to look at both the pros and cons on the physical and mental well being of working women. Women with multiple roles reported improved physical and psychological health in some instances than women with less role involvement. They cherished motivational stimulation, self-esteem, physical endurance, and bursts of energy, in other words. However, a variety of detrimental effects on the mental and physical health of women, including lack of appetite, insomnia, overindulgence, and back pain, have also been found to cause several positions.

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Work–Life Balance

Many a number of papers have been worked out to provoke the need of work-life balance. This highlights the current concern within society and organizations about the impact of multiple roles on the physical and mental health of working females and its implications regarding work and family performance, and women's role in society. The following variables influencing the experience of work–life balance were identified:

- Many responsible roles performed by women who along with family life manage professional life too.
- Role strain experienced because of multiple roles, i.e., job conflict and job overload.
- Work culture and culture dynamics: Work place ethics encouraging balance between professional and personal life have positive work and personal well-being consequences.
- Family support and social resources: Several studies confirmed the direct link in between personalities, emotional support and well-being.
- Career orientation and career stage in which, their life course and time lines, female occupations need to be presented.
- Coping strategies, as further to overcome role issues, women use both relational and problem-focused coping strategies.

Conflict between Family and Work and Work –Family Conflict

Work-life balance is the maintaining of balance between job & home duties. Professional and personal, similarly greedy for resources and time and responsible for work-family conflict (WFC), have gradually become antagonistic spheres. The cultural contradictions of motherhood" exacerbate these tensions, as women are increasingly expected to pursue self-fulfillment in challenging professions, they also face increased pressures to sacrifice themselves for their children by providing "intensive parenting," child rearing and growth that is highly involved. Other challenges that working women face can be those linked with appropriate findings, reliable access to care for children and elderly people.

WFC has been described as a sort of internal issues wherein certain professional and personal responsibilities will not be compatible and have a negative effect on the professional situation of an employee. Its theoretical context is assumed to be a rare point theory that describes certain people in some, restricted energy quantities. These positions appear to exhaust many of them and can lead to tension or friction between roles. Findings from previous studies has found that work- home conflict is linked to a variety of negative attitudes and effects on the job, including lower overall work motivation & greater likelihood to quit a position.

Home-work conflict, a phenomena which is also a kind of internal issue in which responsibilities of personal and family life are not compatible. Previous research indicates that FWC is more likely to exert its detrimental impact in the home domain, leading to lower satisfaction with life and greater internal tension within the family unit. FWC is, however, connected to perceptions about the job or workplace. Attributes of workplace can also generate more WFC levels. Researchers further demonstrated that total number of hours worked each week, the amount and duration of overtime needed, an inflexible schedule of work, an unsupportive boss, and an inhospitable organisational atmosphere increase the risk that female workers would encounter tension between their roles in their job life and family life. Women with multiple life positions (e.g., mother, wife, employee) have been seemed to be lesser depressed and have greater self-esteem than women who are more happy with their relationships and job life than those of the women who are unmarried , unemployed, or childless. Writers, however, argued that role consistency was not the degree of roles that counted. That is, when a woman likes her work and likes her home life, no doubt there stands a positive correlation between multiple roles and good mental health.

Work-Family Conflict and Family-Work Conflict

Work life balance is maintaining of balance between work and home. Work and family in terms of scarcity of resources and in flexible time leads to Work-Family Conflict. The "cultural contradictions of motherhood" exacerbate these tensions, as women are increasingly expected to pursue self-fulfillment in challenging professions, they also face increased pressures to sacrifice themselves for their children by providing "intensive parenting", child rearing and growth that is highly involved. Other challenges that working women face are those associated with finding appropriate, reliable access to care for children and elderly people.

WFC has been described as a stress because of internal pressure wherein certain personal and professional roles are incompatible and have a negative effect on the professional life of an employee. Its theoretical context speaks about the rare theory that describes certain people in some, restricted energy quantities. These positions appear to exhaust employees and leads to tension or friction between roles. Findings from previous studies perpetuate that work family conflict is linked to a variety of negative attitudes and effects on the job, including lower job motivation and greater likelihood to quit a position.

Home-work conflict is also another kind of internal conflict in wherein the responsibilities of professional life family demands are not compatible. Previous research indicates that FWC at a larger level exert its detrimental impact in personal life domain, leading to lower level of motivation with respect to life and greater tension in family unit. FWC is however, connected to perceptions about the job or workplace. Basically, both sort of conflicts are the product of a person trying to satisfy an overabundance of competing demands from the various realms in which women work.

Workplace environment can also generate greater levels of WFC. Researchers further have pointed out the amount and duration of overtime needed to complete a task, an inflexible schedule of work, an unsupportive boss, and an inhospitable organisational atmosphere increases the risk that female workers would encounter tension between their roles in profession and personal life. Women with multiple life positions (e.g., wife, mother, employee) have been seemed to be have greater self-esteem and are more happy with their relationships than women who were not married, unemployed or childless. Researchers however, argued that role consistency was not the amount of roles that counted.

In general, Family work conflict and work family conflict are considered separate but connected constructs. To date, study has mostly explored how work interferes or clashes with family. Further this sort of conflict, from work-family and family-work viewpoints, illustrates the level to which job and personal life roles are incompatible. That is, "participation in the responsibilities of job(or personal) is made more difficult by simultaneously handling the responsibilities of family (work)."

Literature Review

Frone et al.: They suggested that, as due to the dual nature of work and family conflict and vice versa, i.e; connected wherein one is related to other. Primary work attributes such as work tension may cause job responsibilities to coincide with personal life roles, work activities are affected by the degree of issues in personal life construct which could lead to more issues in work life, further creating a tedious loop. Therefore, through the two dimensional linkage, every particular attribute related to work domain that relate to professional-personal life issues may anyhow even affect Family work conflict. When the employee encounters a very high job overload that affects the capacity of the employee to perform even minor family-related roles, family duty may be related to WFC. Via the dual nature of the two constructs, such a situation possibly influences WFC. But, in a complete measurement model, there is no research up till now which may illustrate the linkage in between these constructs. Structural models were used

and positive and important paths were identified in between pressure and issues related to work and family. They further demonstrated that job burden and conflicts in job roles were assumed to be WFC predictors, but no significant outcomes as for job overlapping were found.

House et al.,1983: Job stress is generally conceptualised as conflict of work-roles, job burden & uncertainty of work-roles. Each of them has the ability to impact the WFC. With reference to job responsibility issues, there comes more stress between job responsibilities, more the possibility of stress spilling over and creating negative behaviors which coincide with the fulfillment of family roles. Responsibilities burden is an outcome of intake of too many work accomplishments to complete in stipulated amount of time. When time is reduced but no work quantity reduction, the worker has to utilize the limited time provided to fulfill family demands which may contribute to WFC. Work-role uncertainty arises when workers doesn't know of what is needed from their allotted job. When confusion about job positions rises, workers use more mental resources to decode it. Mental energy and focus required for their family roles can be drained by this requirement.

Kandel et al.: Researched the existence of particular overload and pressure in their married life, job life housework roles. They find that pressures and work overload among the women's who are married have more stress in job life and as well in family life. They have more serious effects than workplace pressures and stresses for women's psychological well-being. Strains expected distress by stress related to responsibilities with work overload resulting from role-specific stress contribution.

Chassin et al.: discovered three kinds of conflicts. They are: conflicts between multiple role demands, conflicts between self- and spousal role expectations & absence of equivalence between expectations in role and real it between expectations in role and reality. The authors thought that women's self-role consistency contributes to improved mental wellbeing. Attributes like family size, children's age, the amount of hours spent apart from home, restriction over one's working time, work time flexibility, and social life support influence WFC and FWC's experience. These attributes are however been conceptualised as work family conflict & family work conflict backgrounds; it is significant to inculcate impact of these attributes having on working women's psychology. The majority of these revived studies are considered from Western context; as there is limited data available in Indian context. The researchers therefore had no doubt shown an attempt to work on different factors among married.

Conclusion

Major purpose of this research is to describe the factors which lead to issues and conflicts in work and family life, especially married women employees and further it is noted that these conflicts are found more in women who have children of 6 or more years. Further it is also discovered after referring to as much literature's that women whose kids are admitted to nurseries encounter various forms of disputes and resulted in mental stress. Some research papers highlighted how work overload on parents with kids at home, other attributes in predicting WFC, like family responsibilities can hinder job life drastically. Family engagement and family expectations are often seem to be related to family conflict, but not pertaining work family conflict. More family responsibilities leads to increased time requirements and burden of job can lead to disturbance and stress.

Features of workplace lead to higher WFC levels. It is also observed that each week number of working hours, amount and duration of overtime, work schedule which is not flexible, an inhospitable workplace atmosphere, unsupportive boss increase the probability of women workers experience tension between profession and family life. In Indian context, many women are finding the job market today particularly those from the lower middle class, because they have to increase their family income. They have to provide their families with a

decent life, pay tuition fees for their children and plan for a healthy future. It is noted that, higher WFCs were reported by women working because of financial needs; more financial need is the key reason reported for women taking up jobs. A statement that depicts the compulsion of many women to fix up employment, but the profession is highly gratifying.

To fully understand the scenario wherein married female workers encounter tension between their positions is important for professional and personal study. In future studies, one must clearly make a note on the working climate, job satisfaction, and support from family and working hours. In the field of work-family study, further research must also be continued to refine the methods used. Researchers who research work-family roles should include various viewpoints such as career tension, psychological imbalance, job demands as to gain an in-depth understanding of one's professional and personal life. In addition, several methods of data obtained need to be studied over a longer period of hours as to understand the evolving nature of working family roles over time.

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An Evaluative Study on Internet Banking and Security Issues among Bank Customers

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Introduction

The banking scenario of India in the post liberalization and deregulated environment has witnessed sweeping changes. The tremendous advancement in technology and the aggressive infusion of information technology has brought in a paradigm shift in banking operations. For the banks, technology has emerged as a strategic resource for achieving higher efficiency, control of operations, productivity and profitability. For customers, it is the realization of their 'Anywhere, Anytime, Anyway' banking dream. This has prompted the banks to embrace technology to meet the increasing customer expectation. Rapid technological changes in recent years have revolutionized the way banking services and products are delivered to consumers, small businesses and corporate alike. We are all familiar with how the Internet, the Mobile-phone, Smartcards have changed our lives. These new innovations hold great promise for banking and bank operations in emerging economies. To innovative, progressive, go-ahead banks these changes, known collectively as Internet banking hold great promise to change the way banking operations are carried out. In Internet banking, banks allow their customers to perform banking transactions through their web site in a secure way. Internet banking is nothing more than traditional banking services delivered through an electronic communication backbone, via, the Internet. But, in the process it has thrown open issues which have ramification beyond what a new delivery channel would normally envisage and, hence, has compelled regulators world over to take note of this emerging channel. The new age IT (Information Technology) is bringing about sweeping changes in the banking industry, forcing them to re-engineer many of their basic processes and systems. Few of the technology-driven electronic banking services being offered are viz. Automated Teller Machines ATM, Electronic Clearing Service (ECS), Electronic Funds Transfer (EFT), Tele-banking, Internet banking etc. New technological capabilities could be effectively used to create value and to better manage customer relationship.

Status of the Internet Banking

Internet Banking refers to a system that enable bank customers to get access to their accounts and general information on bank products and services through the use of a bank's website, without the intervention or inconvenience of sending letters, faxes, original signatures and telephone confirmations. Through these types of services which bank customers can request information and carry out most retail banking services such as balance reporting, inter account transfer bill payment etc. via a telecommunication network without leaving their home

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organization. It provides a universal connection from any location worldwide and universally accessible from any internet linked computer. The Internet Banking provides the following facilities to the customers- a) Account Enquire b) Request and Notifications c) Financial Transactions d) Customization e) Online shopping. The Internet Banking has been divided into three levels: Information (Type-I) level Internet Banking, Communication (Type-II) level Internet Banking, Transaction (Type-III) level Internet Banking (RBI, "Internet Banking"2005). In India too, Internet banking has taken roots. A number of banks have set up the banking portals allowing their customers to access facilities like obtaining information, querying on their accounts etc. Soon, still higher level of online services will be made available. Other banks will, sooner than later, take to Internet banking. The main role of the Internet Banking is:

- It removes the traditional geographical barriers as it could reach out to the customers of different countries/legal jurisdiction. This has raised the question of jurisdiction of the law/supervisory system to which such transactions should be subjected.
- It has added a new dimension to different kinds of risks traditionally associated with banking, heightening some of them and throwing the new risk control challenges.
- Security of banking transactions, validity of the electronic contracts, customer's privacy etc. which has all along been concerns of both bankers and supervisors have assumed the different dimensions given that the Internet is a public domain not subject to control by any single authority or the group of users.
- It poses a strategic risk of loss of business to those banks who do not respond in time to this new technology, being the most efficient and cost effective delivery mechanism of banking services.
- Reduce costs in accessing and using the banking services.
- Increase comfort and time saving - transactions can be made 24 hours a day, without requiring the physical interaction with the bank.

Objectives of the Study

- To examine the role of Internet banking in the development of banking industry.
- To study the level of awareness among the users of Internet banking.
- To find out the perception of customers regarding the security of Internet Banking
- To identify the security issues causing obstacles in the progress of modern banking and advance suggestions to improve the status of banking industry

Research Methodology

The study employs primary data as well as secondary data. The secondary data was collected from Books, Journals, Internet, magazines, newspaper reports, Reports of Internet Banking in India. Primary data was collected through questionnaires. The sample for the present study includes the customers who have availed of Internet banking services from different banks operating in public and private sectors of Himachal Pradesh. The process of selecting the sample is multi-stage in nature. At the first stage five representative banks have been selected out of the total banks operating in the state both in public and private sectors. At the second stage, two districts i.e. Shimla and Solan have been selected with the help of convenient sampling. At the third stage 10 branches, 5 from the public sector and 5 from the private sector, 150 samples of respondents have been selected from Shimla and Solan districts. While selecting the sample an utmost care has been taken to ensure that the respondents of different age, religion, educational background and family income, etc. are included. Consistent with the objectives of the study, different techniques like simple percentage methods, Mean, Standard Deviation and Skewness have been used to analyze the data. In case of certain hypothesis, an advanced statistical technique such as Chi square test has been used. Interpretation of data is based on rigorous exercises aiming at the achievement of study objectives.

Data Analysis and Discussion

Awareness of the Internet Banking Services: Likewise, an attempt has been made to study the awareness of the Internet banking on the basis of the certain selected variables. It can be observed from the table 1, that 89 percent respondents are aware about Internet banking and 11 percent are not aware. The number of total respondents i.e. 150 in which 72 percent are male and 28 percent are female respondents. It can be concluded that majority of the respondents have knowledge about the Internet banking and only a little chunk of the respondent are not aware about the Internet banking, be must have to concentrate on that very little chunk of the respondent to educate about the Internet banking.

Table 1: Awareness about the Internet Banking Services

Gender	Internet Banking		Total
	Yes	No	
Male	98 (65.0)	10 (7.0)	108 (72.0)
Female	35 (24.0)	7 (4.0)	42 (28.0)
Total	133 (89.0)	17 (11.0)	150 (100)

Source: Various Questionnaires from the Respondents

Security of Internet Banking Services–Respondents Perception

Table 2 reveals that 5.3 percent of the respondents are extremely secure and 70 percent are somewhat secure. The number of respondents i.e. 18 percent are some insecure, 4.7 percent not secure and rest 2 percent cannot rate. The perception of respondents regarding the security of Internet banking services is satisfactory. The mean score of the responses relating to security of Internet banking is 3.72 which is higher than the average standard score 3 in the five point scale. The standard deviation is 0.725, which shows that the opinion of the respondents is ranging between somewhat secure to extremely secure. Further, the application of chi-square test reveals a significant difference in the opinion of the respondents regarding the Internet banking services, as the calculated value 245.87 is greater than that of the table value at 5 percent level of significance. Therefore our hypothesis is rejected, which means customers are satisfied and secured with Internet banking.

Table 2: Respondents Views over the Security of Internet Banking Services

N=150

Variables	No. of Respondents	% of Respondents	Mean Score = 3.72 S.D. = 0.725 Chi-square Value = 245.87
Extremely Secure	8	5.3	
Somewhat Secure	105	70.0	
Some insecure	27	18.0	
Not Secure at all	7	4.7	
Cannot Rate	3	2.0	
Total	150	100	

Source: Various Questionnaires from the Respondents

Opinion of Customers towards Internet Banking Problems

As it is evident from the table 3 that the main problems faced by the respondents while using E-banking channel is lack of knowledge, lack of equipment, handling of machine & equipment and server problem. The mean value is higher than the mean standard score 3 in five point scale table. The variation in mean score is also support analysis. This shows that the opinion of the respondents regarding the problems of E-banking channel is ranging to great extent and somewhat extent. The calculated value of Chi-square is more than the table value

at 5 percent level of significance and null hypothesis is rejected. It reveals that there is a significant difference between the opinions of the respondents regarding the problem faced by customers to adopting Internet banking services.

Table 3: Customers Opinion towards Internet banking Problems

Problems	Nature of Responses					Total	\bar{X}	S.D.	²	P. Value
	TGE	TME	TSE	Don't know	Not at all					
Lack of knowledge	45	36	55	4	10	150	3.66	0.911	41.90	<0.05
Lack of Equipment	9	39	85	15	2	150	3.26	0.760	103.1	<0.05
Handling of Machine & equipment	11	62	64	8	5	150	3.45	0.821	84.80	<0.05
Server Problem	70	66	5	6	3	150	4.30	0.870	108.7	<0.05

Source: Various Questionnaires from the Respondents

Note: TGE- To Great Extent, TME- To Moderate Extent, TSE- To Some Extent

Conclusion and Recommendations

The Internet banking as platform banks to serve their customers provides opportunity to the banks to serve their customers 24 hours in a day. The main objective of this study is to explore the Internet banking in India. It is therefore crucial to understand how Internet banking will affect customer's satisfaction in various target groups of customers. The awareness level of the Internet banking is 89 percent and increasing day by day. In nutshell, it can be concluded that the Internet banking is a buzz word in the present technology driven population. With the introduction of the smart phone and the mobile application, the usage rate of the Internet banking services is still under nascent stage. Banks should start initiating awareness programs and create the environment by using the Internet banking services. Benefits of its usage, security concern and ease of operation, no extra charges for usage should be highlighted time and again using different forms. By doing this, one can expect in the near future the awareness and the knowledge level of the customer would enhance towards the Internet banking. In India, the Internet banking is in a nascent stage. No doubt, Indian banks are making sincere efforts for the adoption of the advanced technology and the installation of e- delivery channels, but, still masses are wary of the concept. Banks are making sincere efforts to popularize the Internet banking services and the products. The younger generation is beginning to see the convenience and benefits of the Internet banking. In years to come, the Internet banking will not only be acceptable mode of the banking, but, also will be the preferred mode of the banking. There are some recommendations for Internet banking in India as follows:

- The cost of Internet banking should remain economical and it must be within the reach of common people.
- Security should be enhanced in all the banking channels so that people can use them anywhere and at any time with full security. Insecurity is a key concern as the customers ignore the electronic system due to the fear of hacking of accounts, wrong transfers of funds and fraudulent entries in case of theft or otherwise.
- The banks instruct its customer to check the transaction history details and statements regularly to make sure that there are no unauthorized transactions. Change password or PIN and avoid using easy-to-guess passwords.

- Banks should organize seminars and conferences to educate the customers regarding the use of the online banking as well as security and privacy of their accounts.
- Confidentiality, integrity and authentication are very important features of the banking sector and were very successfully managed the world over in pre-internet times. Communication across an open and thus insecure channel such as the internet might not be the best base for bank-client relations as trust might partially be lost.
- The service of Internet banking may be available to the people around the clock. This will save the time of the banks and help in providing the prompt services to the customers.

The present study has identified the problems and has recommended suggestions to improve the Internet banking services. The suggestions will also be helpful for banks to make their existing services more consumers oriented and provide better results.

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Impact of COVID-19 on Educational Sector: With Special Reference to Akola

Dr. Archana Pramod Khandelwal*

Introduction

It is safe to say that the present pandemic will not only affect the economy adversely, but it will also affect the education sector adversely in India. Already, one and a half months is lost because after that work from home is allowed by Government. No one is sure how long it will take for the education sector to come out of the abnormal situation prevailing in the country at present. Moreover, education system is especially vulnerable since mass gathering cannot be avoided in our classrooms. Online classes are no substitutes for classroom lectures for a variety of reasons. The close down of educational institutes is estimated to affect roughly 600 million learners across the world (only school going Students). However, school closures are an essential step in halting or limiting community-level and local transmission. The speed of the spread of the epidemic, the closure of higher education institutions and the transition to online teaching was so swift that it hardly gave any time to plan and to reflect on the potential risks or the potential opportunities that such a sudden change could bring. Given such a situation it is important to look at the impact and reflect on what has transpired and what is likely to happen as we move forward in the field of education.

Review of Literature

For the purpose of study available online has offline our study. In this study, various online research paper was available from various journals news public in newspaper, Articles available from various online and offline journals government regulations:

- **A Lockdown: Study on Human Behavior by Prashant Ravindrakumar Pandya¹**

First component is positive effect of due to lockdown. According to this paper respondent believe that people are enjoying more compared to other days with your family, spending your time in your hobby like reading books, music, singing, writing poems-story, painting, cooking etc, coming closer with your family, enjoying by doing some help to your mother / wife / sister in routine work, their creativity in cooking came out due to lock down and become more health conscious compared to earlier. Second component is reduction in pollution of due to lockdown. Respondents believe that Air pollution, water and noise go down due to lock down. Third component is Atmanirbhar Bharat of due to lockdown. Respondents believe that we should use our Indian products to strong our economy after lock down is over

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¹ A Lockdown: Study on Human Behavior by Prashant Ravindrakumar Pandya MuktShabd Journal , Volume IX, Issue VI, JUNE/2020, ISSN NO : 2347-3150 Page No : 3062.

and we should produce products in India and promote our "Make in India". Fourth component is Focus on essential products of due to lockdown. Respondents believe that expenses are spent on unnecessary things like restaurant, gym, travelling, cold drinks, ice creams, snakes, street foods etc., they should focus more on saving compared to wasting money on unhygienic foods or unnecessary things and expenses have come down due to lock down. In this paper researcher focused on economical and personal aspects of individuals. His study focused on how individuals is doing his best in this time.

- **COVID-19 in India: Issues, Challenges and Lessons**

ICT India Working Paper by Nirupam Bajpai and Manisha Wadhwa August 2020¹ In this paper researcher has discussed impact of covid globally and special in India. How day wise cases of Covid was increasing rate of recovery rate of death is discussed with figures and graphs. Researcher has given following recommendations To create employment opportunities for the migrant workers, in mid-late May, we recommended that the government should consider undertaking the following: 1) The central government should design and fund major public works programs and the states should help implement them; 2) These should be in rural areas, namely road building, digging up ponds, (for rainwater harvesting) tree planting, engaging workers in the PM's nation-wide affordable housing program, seriously think about easy to set-up agro-based small scale industries, solar paneling where needed; and so on; &3) Lots of jobs in the cities, in all likelihood may not come back, hence creating employment opportunities in the villages is key. Agro-based industrialization will have major backward and forward linkages and will be very beneficial to the rural areas.

- **Students mental health in the midst of the COVID-19 pandemic**

A call for further research and immediate solutions² As a result of physical distancing measures implemented in response to COVID-19, tertiary education institutions have shifted to an emergency online learning format, which would be expected to further exacerbate academic stressors for Students. These preliminary findings highlight the multiple factors contributing to Students' distress during this pandemic; however, there remains much to be learned about the psychological impacts facing Students and what can be done to reduce their negative effects. A timely call to action for further research examining the impact of COVID-19 on Students mental health is suggested. Specifically, priorities should include the disturbances to educational progress, adaptations of habitual coping strategies, and approaches academic institutions have taken to reduce adverse academic and psychosocial outcomes. New evidence may help to inform Students-centered support programs and mitigate the long-term negative implications for Students education and mental health. As we come to terms with the persistent realities of the COVID-19 pandemic, the measures that are taken now to support a vulnerable Students population will help mitigate the overall global mental health burden associated with this period of extraordinary disruption and uncertainty.

- **Impact Of Covid-19 Pandemic On Education System**

Preeti Tarkar³ According to researcher in order to promote the social distancing, government of India has declared lockdown in whole country. Due to the pandemic, all school, colleges and universities are declared to be closed. This is disrupting the whole education system. Policy makers are facing many problems in making the policy related to the education

¹ COVID-19 in India: Issues, Challenges and Lessons ICT India Working Paper #34 by Nirupam Bajpai and Manisha Wadhwa August 2020CSD Working Paper Series - COVID-19 in India: Issues, Challenges and Lessons

² Students mental health in the midst of theCOVID-19 pandemic: A call for further research and immediate solutions by Nicholas Grubic ,Shaylea Badovinac and Amer M Johri International Journal of Social Psychiatry2020, Vol. 66(5) 517–518.

³ Impact Of Covid-19 Pandemic On Education System Preeti Tarkar International Journal of Advanced Science and Technology Vol. 29, No. 9, (2020), pp. 3812-3814

system. Teaching is taking place from offline to online. Due to this transformation in teaching methodology, Students, Teachers and Parents are facing many problems. This paper addresses the various consequences of the COVID-19 in education system which includes impact of COVID-19 on education system, on schools, on higher education, on classes and Parents and assessment process.

Objectives of the Study

For the purpose of present research paper following objectives has been formulated:

- To study impact of Covid-19 on education.
- To analyze the problems and challenges faced by education sector
- To suggest the appropriate measures to overcome the challenges and problems

Limitation of Study

The study is limited to the

- Available information on online mode and restricted to Akola City
- It is based on information collected from respondents

Research Methodology

Present study has been done by using primary and secondary data. Random sampling method has been used for the collection of data. Primary data has been collected by providing questionnaire in online mode and taking interviews of Students' Parents on online mode. Data collected from this has been filter and various tables have been prepared. Data analyst has been done by using statistical tools such as percentage.

Analysis & Interpretation of Data

From the response from questionnaire, summary of that is prepared and from that following table has been prepared.

Table 1: Impact of Covid on Education sector

Impact of Covid on education sector	Students	Parents	Educators
Positive	20	39	33
Negative	45	43	28
Neutral	35	18	39
Total	100	100	100

From the above given table it is concluded that maximum 45 % respondents from the category of Students and 43 % of respondents from the category of Parents think that covid has negative impact on education sector. 39% of Parents have feel that it has it has positive impact on educational sector. 39% Educators are neutral about the impact of Covid-19 on education sector thus is because it can do stop teaching assessment and all other activities. They can do all on online platform also.

Table 2: How Covid-19 Pandemic Affected

Have they feel that	Students	Parents	Educators
Stop Education	48	37	12
Give new opportunities to learning new resources or resources	26	29	48
Upgrade knowledge	15	12	27
Prepare new reference materials	11	22	13
Total	100	100	100

From the above table it is summarized that 48% respondents from the category of Students feel that it has stopped education. This happens because they didn't know how the teaching & learning process will in future. 37% respondents from Parents category feels that it has stopped education. This is because of lack of knowledge about the online platform. 48% of respondents from the category of Educators feel that gives new opportunities to learning new things or new things.

Table 3: How time is utilized for

How time is utilized for	Students	Parents	Educators
Developing new resources	18	25	31
Learning new technology	32	26	28
Searching reference materials	23	20	19
Doing online classes provided by various websites	27	29	22
Total	100	100	100

It reveals from the above given table that 32% of the respondents from the category of Students have spent their time on learning new technology. 29% of respondents from the category of Parents utilize their time on doing online classes provides by various websites.

Table 4: Is Lock Down is Favorable

Is lock down is favorable	Students	Parents	Educators
Yes	69	43	49
No	31	57	51
Total	100	100	100

From the above given table it is concluded that 69% of Students, 57% of Parents and 51% of Educators feels that lockdown is favorable. 57% of Parents and 51% of Educators have recorded no to this question. Recorded responses is between 40 to 60 % by Parents and Educators. It seems that they think it is favorable and unfavorable also because they feel that teaching, learning evaluation and assessment process can be stopped but by taking advantage of digital mode we can do all these things so we can take it as a favorable, because it leads us to learn new skills for teaching, learning, assessment and evaluation.

Table 5: How Online Teaching is

How online teaching is	Students	Parents	Educators
Effective	28	18	42
Interesting	35	39	31
Required more training	19	18	15
Time consuming	18	25	12
Total	100	100	100

35% of respondents from the category of Students think that online teaching is interesting. 39% of Parents are also feels that it is interesting. This is because Students can attend the class as they feel most suitable and in homely environment. 42% of Educators feel that it is effective and 31% responses has been recorded for interesting. 25% respondents from the category of Parents feels that it is time consuming.

Table 6: Increasing Screen Sharing Time will Effect on Health

Increasing screen sharing time will effect on health	Students	Parents	Educators
Yes	73	80	65
No	27	20	35
Total	100	100	100

It is concluded that while online teaching it will increase screen sharing timing of the Students hence, it will adversely effect on their health. 73% respondents from the category of Students, 80% from the category of Parents and 65% from the category of Educators feels that it will adversely effect on health of Students and Educators.

Problems & Challenges faced by Educational Institutions due to COVID -19

Any change that is so disruptive is also likely to bring with it some new opportunities that will transform the higher education system worldwide and especially in a country like India which is planning to bring about a planned reform in this sector. Problems and challenges faced by Educational Institutions are stated as impact of Covid-19. Some of the key areas of Problems & Challenges:

- **Rise in Blended Learning:** Educational institutions will shift to a model of blended learning where both face to face delivery along with an online model will become a norm. This will require all Teachers to become more technology savvy and go through some training to bring themselves to the level that would be required. New ways of delivery and assessments of learning outcomes will have to be adopted which opens immense opportunities for a major transformation in the area of curriculum development and pedagogy.
- **Learning Management Systems to be the new Norm:** A great opportunity will open up for those companies that have been developing and strengthening learning management systems for use by universities and colleges. This has the potential to grow at a very fast pace but will have to be priced appropriately for use by all institutions.
- **Improvement in Learning Material:** There is a great opportunity for educational institutions to start improving the quality of the learning material that is used in the teaching and learning process.
- **Challenges:** Faculty members get training to use online learning platforms other because only delivery more or around to face to face teaching nevertheless there is always an opportunity that some faculty who don't seem to be techno-savvy on to be able to cope off with this mode of teaching the transition to online mode has raised questions about their capabilities to Cater to the present Technology. The situation is very different when one looks at rural colleges and universities. Many Students in rural areas may not have access to smart phones or computers. Even if they do, the net connectivity may not be as high as in urban areas.
- **Assessment:** The closure of educational institutions has affected the structure of learning. firstly, it effects and the teaching and assessment methodologies. online teaching method are adapted by overall educational institutions. Several universities have already suspended the semester that is in final examination where a continuous assessment will last together with the classes the transition from face-to-face teachings to online delivery incorporates a serious impact on assessments and evaluation. Technology has been used earlier to support teaching and learning the assessment aspect is commonly underdeveloped applying assistant online on those courses design for face to face learning may be a challenging task.
- **Mental Health:** In order to maintain attendance for not missing out too much children's are forced to continue their education at home and generally have not stand out from the home to play. All Parents are not very techno savvy. Thus they are not able to guide their ward to take classes online. It is converted in stress to Parents as well as Students too.

- **Problems about Internet:** Connectivity of interest is also a big challenge in front of all Teachers, Students and Parents many disturbances have been due to connectivity. Connectivity is not in our hands but it is possible to solve some issues on our side.
- **Discipline in Online Classes:** Students have not habit of or are not aware about which discipline to follow in online classes. But we can teach Students about the discipline to be followed while classes are going in online mode. By taking various introductory classes we can make them habitable about online teaching platform. This is the time to develop whatever shortcomings we have. Students also get the time to recap and to have counseling sessions. It's an opportunity to Teachers as well as to Students and Parents to learn new things so that their time will be utilized for proper and self-personal development so that it will be useful for lifetime. Whoever make good out of this situation they are in opposition to make possible the things whatever be the situation.
- **Passive learning by Students:** The sudden shift to online learning without any planning for online learning was not ready and the curriculum was not designed for such a format. So that it has created the risk of most of our Students becoming passive learners and they seem to be losing interest due to low levels of attention span. Added to this is that we may be leaving a large proportion of the Students population untouched due to the digital divide.

Recommendations and Suggestion

- Training facility for Students, Teachers and Parents is organized so that they are familiar with the online mode of teaching, learning evaluation, and assessment techniques.
- How to solve small problems is to be taught to Students, Parents, and Teachers such as connectivity issues, problems of the speed of the net, how to set various features of mobile so that it will give good connectivity.
- Arranging counseling sessions frequently so that their problems can be sorted out at an early stage.
- Taking feedback from Students, Teachers, and Parents and taking action as suggestions received to solve the problems of all.
- Give small assignments, practical work, or activity as homework so that their screen time will be minimized.

Conclusions

The closure of educational institution is interrupting the learning of Students and also disrupting the internal assessment. traditional method of teaching has been replaced by online teaching. one said online teaching is providing the opportunity to the Students for running or other side there are various issues are attached with new methodology of teaching. Education Institutions are searching from the ways to solve the issues which arose due to the lockdown and putting their efforts to feel the loss of teaching and learning. The internal assessment of the Students related to teaching and learning should not be skipped.

In light of rising concerned about novel corona virus a growing number of Educational Institutes across the world have shifted their all activities such as workshop conferences sports and other activities On online platform they have more quickly towards transition of various courses and programs from classroom learning to online delivery mode. In the present situation the educational institute should implement type of measures to slow down the spread of the virus Students and staff should be provided regular and updated information through email and other mode of communication the health and safety of Students and staff should be the very first priority. proper counseling services should be available to support the condition

and well-being of Students faculty member should have impressed technology and careful attention to Students experiences to form the teaching, learning, evaluation and assessment rich and effective.

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Smart Way to Grab Market: A Comparative Study of Marketing Strategies of Reliance Retail Limited v/s Future Retail Limited

Ms. Shweta A. Mishra*
Dr. C.K. Buttan**

Introduction

Marketing strategy is the comprehensive plan of a company which is formulated particularly for achieving the marketing objectives of the organization. In other words a marketing strategy is referred as an overall game of a business basically touching or reaching people in general but focussing to convert them into their customers. The company always targets its customers to fulfil their needs and wants by offering them their best of the offerings in the form of products or services.

Importance of Marketing Strategy

- It is the essence of any Organization that its Marketing strategy provides an organization an edge over its competitors.
- It also helps in developing goods and services with best profit making potential.
- Marketing strategy provides assistance in discovering the areas which are affected by organizational growth and thereby helps in creating an organizational plan to cater to the customer needs.
- Marketing Strategy also helps in fixing the right price for any goods and services of an organization.
- It ensures effective departmental co-ordination.
- It is beneficial for an organization to make optimum utilization of its resources.
- A marketing strategy helps to fix the advertising budget.

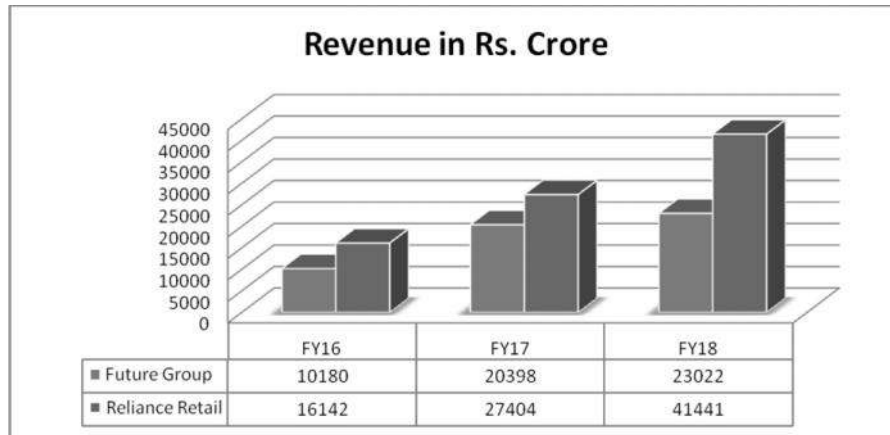
In short, we can say that a marketing strategy is the blueprint for achieving all objectives set by the organization.

A Comparative analysis: Reliance Retail & Future Retail Limited

With approximately 10,800 crores in annual sales one of the major retail players Reliance Retail is only about Rs 2,000 crores far away of the country's largest retail enterprise Future Retail Limited. Reliance will use its deep pocket and its reach in almost every format in almost all the geographies to drive up revenues without bothering about short-term profitability.

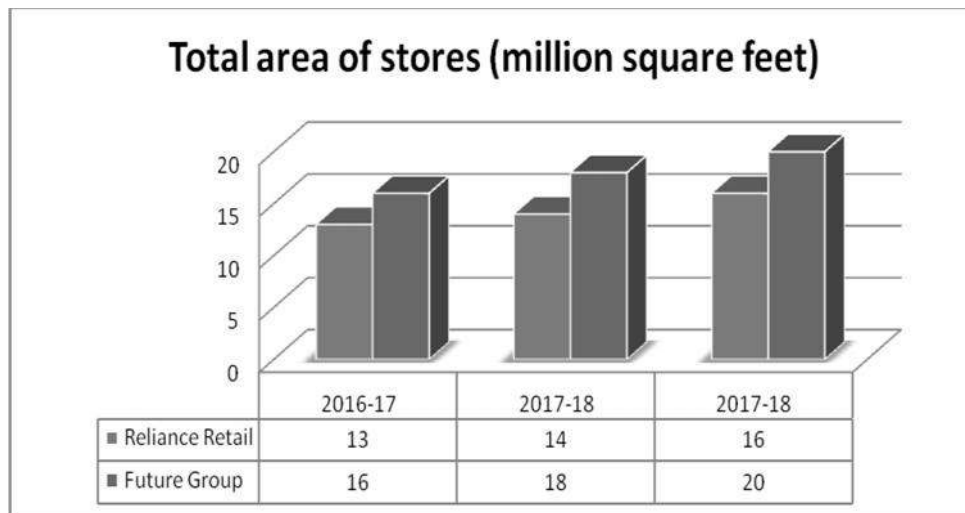
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Source: Company filings, BloombergQuint calculations

Reliance Retail added somewhere 221 stores by the financial year ending in the month of March. Nearly 100 of these were for lifestyle chain Trends. It had an approximate of 3,837 outlets as of March. Future Retail's store count also had crossed 1,350 with the acquisition of Hypercity with additional 131 stores during the same period of time.



Source: Company filings, BloombergQuint calculations

Under the ownership of Mukesh Ambani Reliance Industries Ltd. has now reached nearly twice the size of the comparable business which includes- grocery, technology products and apparel. The Biyani-led conglomerate's revenue-per-store rose at a very meagre pace than its main competitor, but it still earns more. India's retailers are expected to benefit a great deal in the Retail Sector.

Vision Statements: The Two Giant Players of Retail Sector

Reliance Retail Limited	Future Retail Company-
"Through sustainable measures, create value for the nation, enhance the quality of life across the entire socio-economic spectrum and help spearhead India as a global leader in the domains where we operate"	"We shall deliver Everything Everywhere Every time for Every Indian Consumer in the Most Profitable Manner."

On the one hand Reliance Retail focuses on creation of Values and Quality for the people and nation through Sustainable measures, Future Retail on the other hand have just one thing in their minds and that is the Best of Delivery, Every Time, Everywhere for Every Indian in the best and most profitable manner. These two players focuses on their Target Customers and caters to their every need and want up to the Maximum Satisfaction Level which can be rightly termed as 'Delighted'

SWOT/SWOC-An Analysis of Strengths, Weaknesses, Opportunities and Threats/Challenges

Strengths

Reliance Retail Limited

- An Indian retail chain
- More than 900+ stores in 80 cities throughout country
- Hyper market with around 95000 markets with tailoring, shoe and watch repair, laundry, and other accessories
- It owns various Private label brands
- It has strong distribution network- 1600 channels in villages
- Strong backing by the parent company
- Build up Goodwill of the company
- Renowned Brand name
- Wide range of products
- Strong financial position

Future Retail Company

- High brand equity
- State of the art infrastructure
- POP promotion
- Variety of stuff under one roof

It is clearly evident from the highlighted Strengths, that both the companies are quiet strong in their businesses in either one way or the other. They have a strong position in their respective retail segments. Reliance holds a tremendously strong distribution channels, Great Goodwill, Good backing by the Parent Company, recognized Brand names, where as the Future Group has well developed Brand equity.

Weaknesses

Now, as far as the areas of Weaknesses are concerned both the companies lack in either insufficient number of stock keeping units or declining revenues and difficulty in meeting opening targets.

Opportunities

The Two Giants have their different prospects as Reliance have leverage on Brand name and recognition by the public. Future Retail largely banks upon their customer preferences and global expansion plans.

Reliance Retail Limited

- Sourcing directly from farmers; no middlemen could earn more profit as number of farmers will increase five times in next 5 years

- Leveraging on brand name and entering into Reliance saloon.
- Large potential to reduce operation cost in cities using strong supply chain

Future Retail Company

- Evolving customer preference in recent year
- Organized retail is minute in India
- Global expansion and tie-ups with international brands

Threats or Challenges

Major Challenges faced by the retail players in the upcoming years as:

Reliance Retail is facing a tug of war with various global companies like- Carrefour, Tesco, Walmart, Metro A.G And many other companies in the list. The company also face a difficulty in curbing the increasing operating costs. Future Retail Company is on the other hand facing an acute problem of low quality products as perceived by customers due to their low pricing strategy and few issues rose by competitors- like Reliance Retail, Birla Group Retail, Subhiksha and so on.

Conclusion

Reliance Retail has achieved the distinction of being the largest retailer in the country. Reliance Retail's commitment to make better the lives of its customers has been embodied in its pursuit to make a difference on social as well as socio-economic issues in India. The initiative has brought quite a large number of farmers and small producers to the forefront of the retail revolution by partnering with them for growth. India's diversity in cultural and consumption pattern drives Reliance Retail's vision in the retail universe. More on the serious note, it has built a strong and unwavering foundation through its extraordinary people. There is a sea change witnessed in the consumer buying behaviour and the whole format of shopping is facing an alteration too. The retail Industry in India is becoming modern and it is evident with the presence of Malls, multi- stored malls, huge shopping centres, and sprawling complexes which offer food, shopping, and entertainment all under the same roof.

Road Ahead

Reliance Retail Limited have an aggressive expansion plans" in the organised retail segment and consolidate its position to keep up with evolving consumer shopping habits. The Company recently have crossed USD 10 billion and has become the first Indian company to enter the world's top 200 retail chains. The company is on its launching pad heading towards getting strength and becoming leader in organised retail sector. One of the premier retail player and one of India's leading home-grown business houses, Future Group is present across the value chain, through millions of customers and thousands of suppliers. It is seen in the recent years the Future Group through its retail, food and apparels businesses has created opportunities in India's cities and towns. –The company provides employment which in itself has been instrumental in driving economic growth and has contributed significantly to social inclusion.

Thus, recognizing the potential to address economic inequality and accomplish other objectives that contribute to inclusive growth, Future Retail Limited as well as Reliance Retail Limited has spread their reach deeper into rural as well as urban parts of India too. Consumers are always in search of new ways and methods of shopping. Hence it is recommended that Reliance Retail and Future Retail must make the optimum utilization of their Opportunities at the same time minimizing their Threats or Challenges respectively. Both the companies should offer attractive, lucrative, modern and techno- friendly Retail business to their customer's as a whole which in turn help both the companies to achieve their Targets in the long run!!!

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Human Resource Information System is A Win-Win Tool to Maintain Work Life Balance in Banks

Richu Garg*
Dr. Neha Sharma**

Introduction

Work Life Balance is a bloodline for any organization. Everyone is so busy in there in there working life they don't have a time for others even for themselves also. Although every company is trying to provide flexibility in working which is a greatest challenge and need for employee retention and attrition. HRIS is one of the software which helps employees to achieve work life balance.

According to Lockwood (2003) WLB means to provide satisfaction, improve morale, retention in the organization and reduce absenteeism in the organization. Conflict between work and family reduce employee morale to work with zeal, limit the opportunities, causal absenteeism, employee turnover, retention and many more.

Time has changed where work and personal life both need prioritize. Satisfaction level of employees plays a great role to sustain in the organization.

Mean of Work Life Balance differs from person to person and organization to organization. As different people have different perception about work life balance policies for their employees. According to Doherty and Manfred (2006) Work life Balance is based on the premise that everyone should have complete life in which sufficient amount of time is given to the personal interest such as (continuing education, social/ community work, sports, hobbies and family interest.



Source: (The economic times)

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Human Resource plays a vital role in the organization as all the resources land, labour, capital and machines run by them. HRM practices refer to the activities adopted by the organization for managing organization goals and objectives (Schuler & Jackson, 1987). WLB is a strategic HR issue which needs to be deal very passionately.

Human Resource Information System is one of the software which helps to maintain WLB in the organization. Implementing of this software reduce time ,paper, reduction of error, labour management as software can track employees , monitor their work , identify workforce needs & employee self management etc. HRIS is a like a cobweb that includes a distinct types of HR software. It depends on bank they choose HRIS software according to their needs. According Hendrickson (2003) HRIS is an integrated system used to gather, store & analyze information regarding an organizational human resources. It provides both strategic and administrative functions which helps to maintain Work Life Balance.



Figure- 1(Source- Indiamart.com)

This diagram shows that administrative and strategic function done by HRIS. It is cost effective and time saving software with robust technology.

Human Resource Information System in Banks

HRIS transform the function from manual to automated process. With digitalized era Banks has to be upgraded and updated with the technologies to compete in this period. This software provides such type of functions which is fruitful for the banks to work in lesser time and satisfied employees with Work Life Balance.



Figure 2: (Source- hrpayroll software. Com)

Uses of HRIS in Banks

- **Payroll:** This system automate employee attendance records, pay cheques while calculating deduction and taxes. This module calculates automatic deposits and manual cheque writing capabilities. It complies all statutory compliance and labour laws. It encompasses all financial management system.
- **Time & Attendance:** HRIS helps in automate collection of employee attendance, entry and exit in office. Advantage of this software is track the employees, working projects and accuracy in data analysis. Standardized time and work related effort.
- **Training & Development:** It is an important step for any organization to make their employees learn, knowledge, train, educate, giving skill about the organization for effective working. Globalization transforms the process and policies of banking operations. So HRIS is helpful in providing speedy training and tracking the learning management system which maintains employee performance management system and appraisal.
- **Recruitment:** This module includes both internal and external recruit process from hire to staffing position. Innovative recruitment, hiring skilled & technical employee right person fit with the organization. Both time & cost save recruiting with HRIS software. Smart recruitment helps in focusing soft skill and culture fit evaluation.
- **Employee Self Service:** Bring your own service promotes employee engagement & focused worker. Transparent communication enhanced the working & fast deployment of work. The module also lets supervisors approve O.T. request from their subordinates through the system without overloading the task on HR department.

List of the HRIS Software used in Banks

Banks Name	HRIS Software
HDFC Bank	Flexcube by Oracle
ICICI Bank	Finacle, People Soft
Axis Bank	SAP, Finacle
Yes Bank	Sun Tech
Union Bank	People soft HRMS
IDBI Bank	Adrenalin

(Source- Given Banks above own sites)

Review of Literature

According to Nancy R Lockwood (2003) ,”Work Life Balance Challenges and Solutions”, This article deduced that Work Life Balance is a key for any company to increase employee morale, reduce absenteeism, retention etc. Work life programs offer a win win tool to maintain balance between personal and professional life.

According to Pratibha Barik (2016),” Work Life Balance a strategic Human Resource Policies and Practices followed by Indian Organization,” This article talks about Work Life Programs i.e. flexitime, parental leaves, childcare assistance and counselling etc which helps to achieve work life balance policies & retention of employees in the organizations. The revolutionary change make the organization compel to maintain work life balance policies to retain and satisfaction among employees.

According to Amber Tariq (2012),”Work Life Balance as a Best Practice Model of Human Resource Management: A Win- Win Situational Tool for the employees and the Organization,” This article deduce that how human resource manage work life balance & maintain motivation to work, empowerment & more commitment to the organization. An Exploratory study has been done. Flexibility of working makes employees motivated to work with zeal.

According to M Nishad Nawaz (2014),” To assess the level of employees satisfaction on HRIS usage,” This article reveal that employees are satisfied with the usage of HRIS as various aspect got fulfilled i.e. time & cost saving, information flow, HR process i.e. decision making.

According to SubhashC kundu (2012),” Application of HRIS in Human Resource Management in India: A Study,” This paper reveal that mostly employee record and payroll function is performed through HRIS. Indian companies and MNCs both are using HRIS at the same extent. It is used in least in performance appraisal and reward management activities.

According to Sabnam Mostari (2018),” Perceived benefits of Human Resource Information System (HRIS) stimulate the efficiency of Human Resource Manager: a study on Banking Sector of Bangladesh,” This article deduced that HRIS generate opportunities for employees to retain and satisfaction in the organization. ANOVA, Pearson Correlation and regression analysis has been done. There is need to provide training and enhancement in using HRIS as using the HRIS software result get positive in achieving organizational goal and HR managerial efficiency.

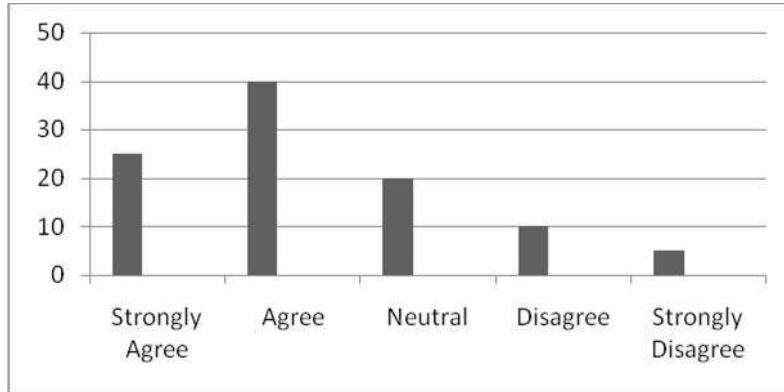
According to Thomas Kalliath (2008),”Work-Life Balance : A review of the meaning of the balance construct,” IN this paper 6 conceptualised work life balance role has been reviewed i.e. multiple roles, equity across multiple roles, satisfaction between multiple roles, fulfilment of role salience between multiple roles, a relationship between conflict and facilitation and perceived control between multiple roles. These all roles describe relationship between employer employees, mediators and result of work life balance.

Research Methodology

- Primary Data (Data from survey) & Secondary Data (Data from Google Scholar, Academia edu, Research Gate, EBSCO & Wikipedia).
- 3 Private Sector Banks were chosen for conducting the research i.e. HDFC Bank, ICICI Bank, Axis Bank.
- Survey is done on the basis of Simple Random Sampling i.e. Probability Sampling.
- Sample Size is 200
- Respondents were HR managers, Assistant professor, HR Executives and General Manager.
- Survey was done through Telephonic conversation and sent emails.
- Result from the survey as follow:

HRIS software plays a major role in Bank

	Frequency	Percentage
Strongly Agree	50	25
Agree	80	40
Neutral	40	20
Disagree	20	10
Strongly Disagree	10	5
Total	200	



Graph 1

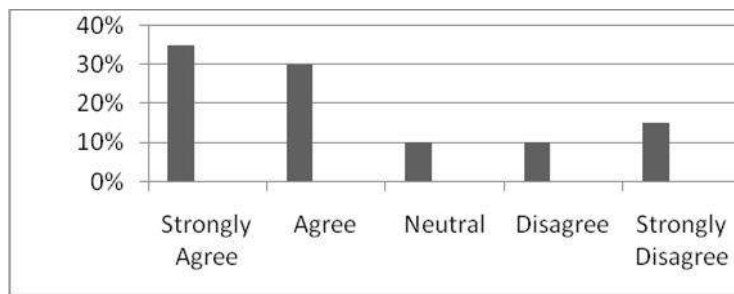
(Source- On survey Basis)

Interpretation

The above graph shows the view of respondents that software plays vital role in the Banks. It shows that **25%** respondents were strongly agree, **40%** respondents were agree, **20%** respondents were neutral, **10%** respondents were disagree, **5%** respondents were strongly disagree HRIS software plays a major role in the bank.

2. Automation of HR workflow, software enables the employees in Speedy work.

	Frequency	Percentage
Strongly Agree	70	35%
Agree	60	30%
Neutral	20	10%
Disagree	20	10%
Strongly Disagree	30	15%
Total	200	



Graph 2

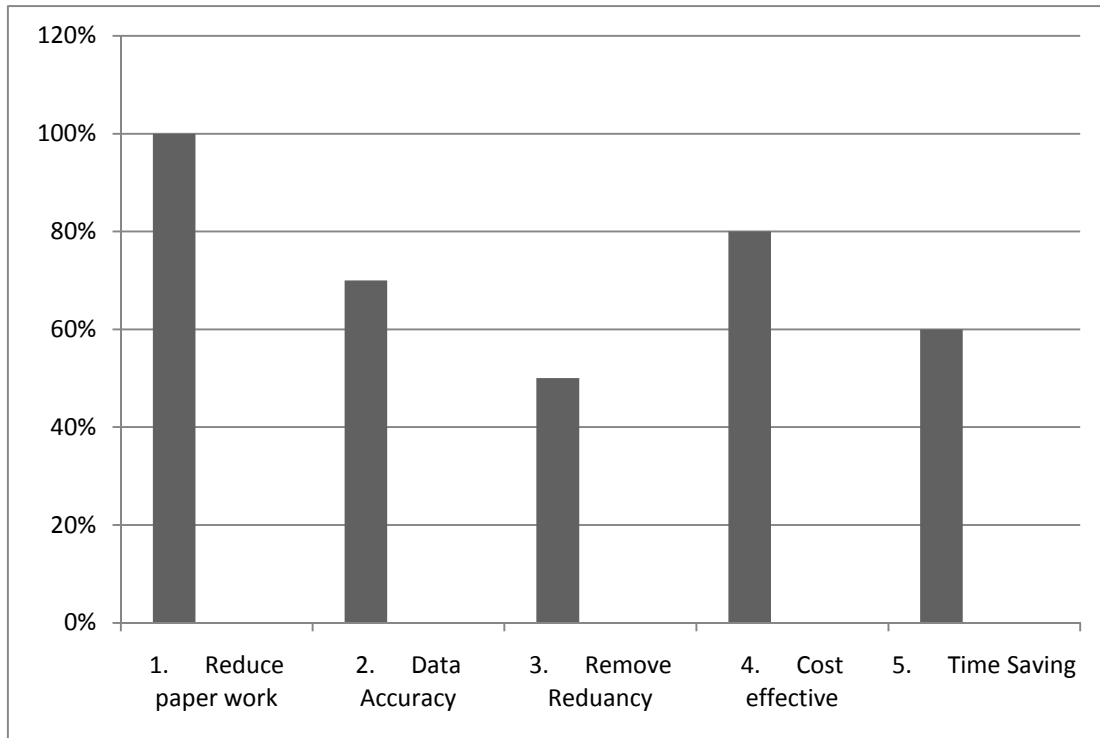
(Source – On Survey Basis)

Interpretation

The above table shows that **35%** respondents were Strongly Agree, **30%** respondents were Agree, **10%** respondents were Neutral, **10%** respondents were Disagree, **15%** respondents were Strongly Disagree that automating HR workflow makes the work speedily and in less time.

Reason to use HRIS software

Components	Percentage
1. Reduce paper work	100%
2. Data Accuracy	70%
3. Remove Reduancy	50%
4. Cost effective	80%
5. Time Saving	60%

**Graph 3**

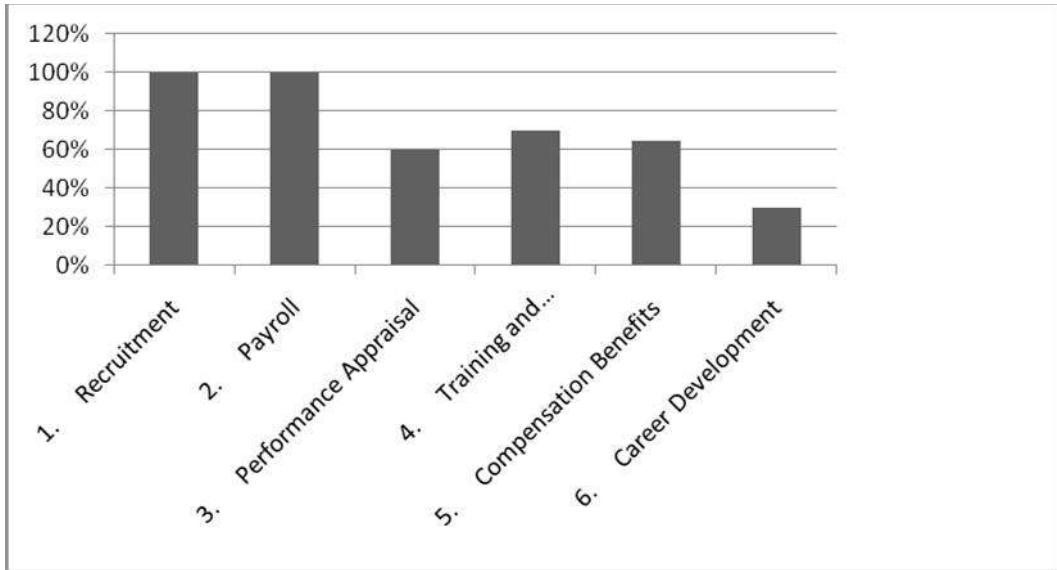
(Source- On Survey Basis)

Interpretation

The above graph shows that excellence in using HRIS software in Banks. As good response is shown from the chosen 3 Banks.

Functions followed by using HRIS software

Functions	Percentages
Recruitment	100%
Payroll	100%
Performance Appraisal	60%
Training and Development	70%
Compensation Benefits	65%
Career Development	30%



Graph 4

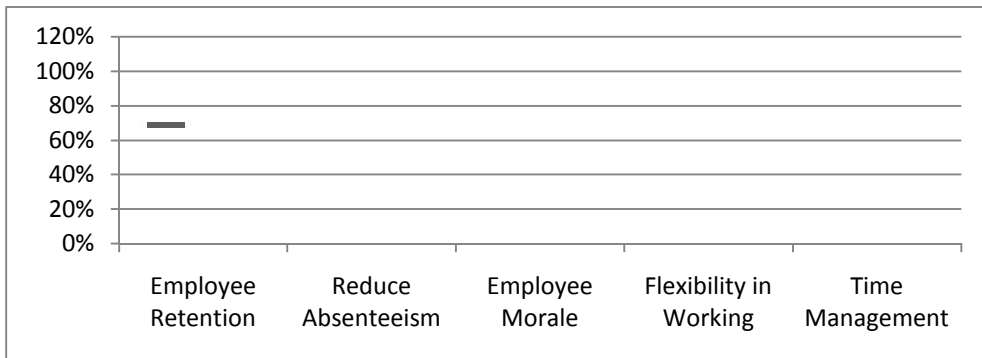
(Source- On Survey Basis)

Interpretation

The above graph shows that employees were satisfied with the using above function used by HRIS software used at an immense scale in Banks.

Using HRIS software’s helps to maintain Work Life Balance

Benefits	Percentages
Employee Retention	70%
Reduce Absenteeism	40%
Employee Morale	50%
Flexibility in Working	100%
Time Management	60%



Graph 5

(Source- On Survey Basis)

Interpretation

The above graph shows that using of HRIS software has a great impact in Banks. Implement of this helps to maintain Work Life Balance. 100% employees agree in flexibility in working which is a greatest challenge for the bank.

Objective of the Study

- To find out how HRIS maintain Work Life Balance in Banks.
- To analyze Boon of HRIS in Banks.

Functions of HRIS in Banking Sector

- Helpful in easy maintenance records of employees i.e. personal information of employees, salary, leave application, attendance, compensation benefits & scheduling etc.
- Regular compliance with statutory laws and regulations.
- Learning Management System provided through HRIS software as it gives coaches, training, knowledge and skills how to start with the work. It also gives acknowledgement of orientation programs.
- Flexibility in working as online working can be done like onboarding, recruitment, tracking of employee & store data.
- Automation for better employee engagement, freely communication that helps to work, collaborates effectively and efficiently.



Figure 3

(Source- Google.com)

Factors of Work Life Balance

Individual Factors	Organizational Factors	Societal Factors	Other Factors
<ul style="list-style-type: none"> • Personality • Well being • Emotional Intelligence 	<ul style="list-style-type: none"> • Work arrangements • Work life balance practices & policies • Organization support • Superior support • Colleague support • Job stress • Role ambiguity • Technology 	<ul style="list-style-type: none"> • Child care facilities • Spouse support • Family support • Social support • Dependent care issues 	<ul style="list-style-type: none"> • Age • Gender • Marital status • Parental status • Experience • Employee level • Income • Type of the family

Source- Poulouse, S.,et al.(2014) Work Life Balance: A Conceptual Review.

International Journal of Advances in Management and Economics. 3 (2). 1-17

Conclusion

Workforce is the bloodline of any organization so it is the responsibility of the bank to Work Life Balance plans, policies& procedures for their employees towards commitment of the work, boost morale, flexibility in working, satisfaction, reduction in paper work, time saving and employee retention. From the above study it is proved HRIS software helps to accomplish role of Work Life Programs and has positive outcomes has been shown implementing HRIS software's in Banks. There is need to provide training and giving more knowledge about uses of HRIS.

Suggestions

- In this paper only 3 private banks has been taken, more private banks can be taken for better result.
- A comparative study can be conducted between Public Banks and Private Banks.
- Data Analysis can be done through Statistical test i.e. ANOVA, Correlation, Regression and SPSS etc.

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Role of Digital India in Rural Areas

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Introduction

India is one of the largest consumer markets around the globe with the variation at huge level between consumer and vendors, in terms of urban and rural consumer or vendor education level and facilities in nation state. In step to bring rural India's business community to digital platform, once the former Deputy Chief Minister of Rajasthan, Mr. Sachin Pilot, said that India consist of various villages amounting more than Six Lakhs and in such case it becomes very difficult to connect all of them with Internet or Broadband Services. If any how we do this, it would be a landmark success. The biggest reason of not achieving this target is the low bandwidth of uninterrupted internet services, low income on part of public so that they can arrange internet facilities of their own. The Indian Government, no doubt is putting all its efforts to provide the facility to Rural India thorough number of projects such as e-governance, digilocker, e-basta etc. With the availability of high-speed broadband internet, India will have good opportunity to strengthen the economic status and e-commerce growth. Digital India Project is on top priority of current Modi Government which aims at ensuring that the govt. services are available to citizens electronically by reducing paperwork and also includes aim of connecting High Speed Internet Networks. The whole project is under the monitoring and control of Digital India Group which is controlled and chaired by the Ministry of Communications aiming to build the digital infrastructure for providing high speed secure Internet in region of India. The efforts made by Indian Government in this way are quite appreciable and this has also shown positive results.

Objective of Study

To make India electronic manufacturing hub with net zero import target that specialize in manufacturing of set top boxes, mobiles, consumer and medical electronics, smart energy meters, smart cards, micro ATMs etc. will require market innovation and entrepreneurship. Government's step of making procurement mandatory from local manufacturers and skill development to fulfill HRD requirements of the industry, will contribute towards Aatm Nirbhar Bharat. In many developing countries, the government alienated from the poor because there's no or little contact between the government and them. It is important that Government should involve the people for the development process & share the knowledge with them. Madhya Pradesh Government, in its initiatives of e-governance (GYANDOOT) attempts to succeed in bent on poor people through privately run kiosks where they'll lodge a complaint, seek information on the costs of agricultural commodities, or

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apply for a few government services. The Study has been intended with the objective of finding out the overall efforts of the Government in making the Digital India Programme successful and especially in rural areas.

Litreature Review

Boateng, M.S. (2012) has stated that using the theoretical sampling method, this paper takes a more in-depth have a look at the ICT scene in Ghana from 2000 to 2011 with stress on considering the role of Information Technology in the development of the rural areas. The paper was also designed and wrote to take attention of various efforts as made by the governments of the Country to resolve the major problems as faced in using information technology for rural development.

Patel, Sami and Sayyed, I.U. (2014) studied the ways by which Information Technology will facilitate to exchange the data for effective communication like Information Kiosks which not offer only the essential services for example email or use in educating the people or medical services but also in Agriculture and allied services. Most importantly line trading services, crop management systems for various crops, Farm-level Intelligent Decision Network developed to help in determining optimal machinery management practices for farm-level system.

Matto, Asra (2015) studied that the Data Technology is that the buzz technology now-a-days and helps to exchange the knowledge in fast and easier way at the proper time. Information Technology is helping the agricultural activities of a nation and has transformed the full world into a world village with a world economy. Information Technology has played a major role in improving the standard of life in rural areas and helped a mean Indian farmer to urge relevant information regarding agro-inputs, market support.

Siriginidi Subba Rao (2004) discusses the role of knowledge and communication technologies for rural communities. Highlights the factors preventing rural communities from reaping the advantages of data and communication technologies and technological innovations to access them. Despite the constraints in basic infrastructure and low-level penetration of data technology in India, quite 50 grassroots projects are using modern ICTs for the advantage of rural communities. Describes selected community projects in India. Also find out the obstacles in it and the possible methods of resolving the same for the development of rural areas with rural projects. He also concludes that creating information-rich societies could be a key element of poverty reduction and sustainable development. Community network centers can play a key role in meeting the socio-economic aspirations of rural communities by successfully addressing the "Eight C's" of success within the digital age: Connectivity, Content, Community, Commerce, Capacity, Culture, Cooperation and Capital.

Adinarayana Reddy, D.Uma Devi & E. Mahadeva Reddy (2009) The research study has findings in science and technology among the industries with a view to push their participation in adopting them for the advantage of the common. Simultaneously, the upper education institutions also made partners during this endeavor. The current study is an outcome of such a trial made on the experiences of the individuals and institutions in propagation of science and technology within the field of rural development.

Rational Study

The success of any scheme depends on how the end users are using it. Most of the govt. schemes fail just due to low connectivity of internet. So as to supply smooth and fast service delivery in rural India, the necessity is to provide proper connectivity to the villages. Aside from connectivity, awareness and application are other reasons to be included for slow speed of Internet access in rural India. It's important to grasp the importance of high-speed internet infrastructure. Robust Internet Infra structure not only extend connectivity to the grass root level but also generate confidence and develop skill of using the appliances given

assistance of technology. This is an immense need of identification that to what extent the digitalization has achieved its objective specifically in the rural areas. Various researches have been conducted no doubt on the cited subject matter, however none of the research has been undertaken till date on the cited matter considering its aspect to rural area development and its impact towards rural economic development. Hence a research was required to analyze that the digitalization has also poured into the economic structure of rural areas too.

Hypothesis for Study

The Null Hypothesis framed is No significant relation exists between use of Information Technology and Rural Development.

Research Methodology

The study is based on well-prepared questionnaire on the basis of survey conducted between the people of rural areas in various villages in different parts of the country. Those rural people who were between the age of 25 up to 40 years and had minimum qualification as High school and maximum has been taken as Post-Graduate or above including some of them with Professional Education. This study is conducted for the purpose of analyzing the role of Information Technology. Hence the conclusion could appear clearly that what is the actual importance of Information Technological Development in the rural areas.

A well-structured questionnaire has been designed for collecting the data or by observations of around 10 villages, which has been selected randomly out of the block's villages in different parts of the country. A total number of 300 questionnaires had been distributed among the above people of rural areas randomly. The collected data analyzed by appropriate statistical method.

Results and Analysis

After information collection it is well obtained that undoubtedly Information Technology is becoming helpful in the growth of agriculture in rural areas. It has been asked to respondents that whether Information Technology have become helpful in the growth of agriculture, then around forty percent of respondents accepted that yes it is more helpful in the growth of agriculture and has enhanced the agricultural productivity, around thirty percent people goes in favor of moderately helpful and the around ten percent of respondent has shown acceptance about the information technology is not at all helpful in the development specially in agriculture. Remaining remained non respondent on the matter cited.

Table 1: Information Technology in Agriculture and Rural Development

Respondent Reaction	Yes	No	Total
More Helpful	60	40	100
Moderate Helpful	30	70	100
Less Helpful	10	90	100
Not Responded	20	80	100
	120	280	400

Table 2: Calculation of Expected Frequencies (fe)

Respondent Reaction	Yes	No	Total
More Helpful	52	48	100
Moderate Helpful	25	75	100
Less Helpful	6	94	100
Not Responded	28	72	100
	111	289	400

Table 3: Calculation of Chi-Square (X^2) Statistic

Observed Frequency (fo)	Expected Frequency (fe)	(fo- fe)	(fo- fe) ²	(fo-fe) ² /fe
60	52	8	64	1.23
30	25	5	25	1
10	6	4	16	2.67
20	28	-8	64	2.28
N = 400	N = 400			7.18

Therefore $X^2 = 7.18$, which is greater than significance level (.05 and .01). Hence it is not free and hence the relation does exist between Use of Information Technology and Rural Development. So, the result is, Information Technology is become helpful in the growth of agriculture.

Conclusion

Every year the government introduces a number of schemes for rural areas as well as for poor people. Out of those some schemes fail due to the lack of monitoring and proper data collection. It is undoubtedly clear from the above discussion that Digital India Programme will not only increase the level of standard of living of rural area population but will also help in poverty eradication. Use of ICT for various programmes expected to increase the reach, minimize the processing cost and reduce the corruption. Though India is heading towards the target of **Sarv Shiksha Abhiyaan** but adult literacy rate is very poor. As per the reports of World Economic Forum around one-third of Indian population do not even attend secondary education, so to is required that how digital India with such functionally illiterate adult population. Third problem is that maximum information or internet is either in English or Hindi and very less content is available in regional languages while rural people maximum use their local language which is almost difficult to have in internet. Even after seventy years of independence many of the villages even do not have electricity and how it is possible to use internet without electricity.

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Emerging Trends of Digitalisation in The Response of Novel Corona Virus: COVID-19

Vaishnavi Gautam*
Sulekha Mishra**

Introduction

A deadly virus named novel corona virus (Covid-19) which is declared as global pandemic by World Health Organisation (WHO) has hit the world badly before anyone had a clue. Primarily, it was observed in city of Wuhan, China and then took whole world in his capture. This global crisis brought on by the corona virus pandemic has pushed economies further into a global digital world and changes in behaviour are likely to have long lasting effects when the economy will starts to pick up. But not everyone is ready to embrace a more digitized existence.

Digital India is a campaign which was launched by the Government of India in the year of 2015, July 01. The main objective behind this campaign was to ensure that all the government services are reaching out to public through electronic mode i.e via Internet. Under this programme, plan was to connect the rural areas with high speed of internet connectivity.

The three main integral aspects of this campaign Digital India is:

- **Improving Digital Infrastructure**

Digital Infrastructure emphasises on creating a space where all the registered citizens will have a unique digital identity which will help in getting easy and fast government services. All the government services like managing a bank account, financial management, safe and secure cyberspace, education, distance learning etc. will now be made much more easier to use.

- **Digitally Delivering Services**

Digitally delivering services will also facilitate the people who are connected to this system and will get benefits of government plans and policies as soon as these policies are launched and as when it is needed. It will also promote the online business as it makes the financial transaction easy by electrification and cashless transaction.

- **Digital Literacy**

In this aspect the main focus is to promote universal digital literacy amongst all the citizen by ensuring that all the digital resources are universally accessible and all government documents and certificates to be available on Cloud.

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Due to spread of COVID-19 government had ensured nationwide lockdown in the whole country with some restrictions. Schools, Colleges, Gym, Malls, Restaurants everything is closed. People are locked inside the four walls and practicing social distancing and many Corporate companies are offering their employees to Work from Home. The outbreak of this virus has opened the doors to digitalisation and indirectly helping the governments vision "Digital India". As many banks, companies, firms, telecom operators have reduced their physical operations even some are shut down and are asking customers to embrace the digital existence. This change in trend will possibly help in peaking up the digital transformation in long term.

Objectives

- To explore the current trends of digitalisation in response to COVID-19.
- To identify the various future trends in this digital revolution.

Research Methodology

The data used in this study is secondary data collected from various journals, articles, newspapers, and publications from various websites.

Current trends of Digitalisation in Response to Novel Corona virus (COVID-19)

The increasing spread of Novel corona virus (COVID-19) has primitively disrupted all the traditional patterns and networks of economic interaction and behaviour after this crisis, a new norm of digitalisation has to emerge.

- **Work from Home**

Digitalization presents boundless opportunities to make the world a better place. Not only is it set to have a massive impact in key areas such as medicine and energy management, but it also offers businesses and employees unprecedented flexibility. Whole world witnessed some impact of digitalization on citizens working life. But the pace of digital transformation is at full throttle and this will come to have a profound influence on how the workplace functions on a day-to-day basis. After Covid-19, companies would prefer mixture of work from home and from offices as work from homes helps in reducing operational costs for the company.

- **Online Education**

Sometimes unforeseen disasters have unleashed unimaginable situations. Due to Corona virus School, institutions, college and universities are closed and have disrupted the study of many students. In such darkness online learning are ray of hope and appearing to be panacea for this time. Most of the schools, Colleges are taking their classes through online using various mobile applications like Zoom, Google Meet, Web ex etc. It's new age of education in the time of pandemic. With Covid-19, the prospect of E-education will be accomplished soon.

- **AarogyaSetu**

The Government of India has launched a mobile application named AarogyaSetu which aims to connect health services and act as COVID-19 tracker. This App augments the Government of India's initiatives in proactively reaching out to and informing the users about the potential risk of infection, best practices and relevant medical advisories pertaining to the containment of COVID-19 pandemic. And it is available in 11 different languages.

- **E-commerce**

To avoid interaction with one another, people now prefers more over online marketing rather than purchasing it from physical markets. Either it is big store or a local store, every marketer is choosing online market in this pandemic.

- **Digital Payment**

Amid this pandemic, many people are trying to avoid touching cash, which could be contaminated with the Corona virus. To avoid the contact with surface of currency notes, numbers of peoples are going for cashless transactions. Government is also encouraging citizens to go cashless and make digital payments as the currency notes may be the carrier of Corona virus.

Future Trends of Digitalisation Post Novel Corona virus (COVID-19)

Whole looking towards the bright side of the Novel corona virus (COVID-19) darkness, the enormous suffering, constraints and challenges imposed on society and people's life have also spurred an enormous spirit and effort for survival, for innovation and for development. In this on-going journey, many companies have learned and developed "digital covid-19 survival strategies" and have become more aware of the need for digital skills and digital competitiveness.

- **Practice of Online Health Care Initiative will Increase**

As a positive response of Novel corona virus , the digitalization have a major impact on the initiatives to increase the practice of online health care initiative because every purchase and sale transaction would be made keeping in mind social distancing and as a outcome of it there would be seen a tremendous growth response in initiatives of online health care. As health care products lie under products of necessity would now become easier for every person to avail them post novel corona virus through online initiatives. It will now approach to other areas including rural areas and would leave a positive impact on the society as every individual is somehow now connected with smart devices in this era to reach and can now avail the health care products easily and securely via Internet.

- **E-commerce Sector will Experience an Uplift**

Alike all other sectors, E-commerce would also respond to an uplift post Novel corona virus. As of now every person is well aware of how to tackle through this deadly virus is affecting and this will make them to step forward towards online shopping as contrast to the visiting conventional stores to avoid the gathering of and social involvement of people to make themselves safe and secure. Shopping online have always been the easier option that one can go for whether it is about lucrative discounts, products being delivered at the door steps of the house or it is about making cashless payments via online through just one click only. Now post COVID-19 all those sectors would approach E-commerce that has not yet listed e.g. local stores & Grocery stores etc. This would provide person to buy day to day products online as well and would result in higher uplift to E-commerce sector.

- **Production Sector will be Automated**

Post COVID-19, when production are again restarting, many of the manufacturing companies are creating place for automation in production to avoid and to minimise the gathering of peoples to avoid spread of corona virus. And this trend will continue in long run which will lead production sector on the roads of automation.

Besides of all bright side of digitalisation, Post COVID-19 have some darker side as well but it can be mitigated if timely analysed and corrective action taken.

- **Coordination and Integration of Online and Offline Resources**

One of the major challenges ahead for digitalization post COVID-19 is integration of offline and online resources. As we all know India is world's 2nd largest country to hold population and biggest marketplace in the world as well. As post COVID-19 full digitalization would be brought in all the sectors of economy but being one of the largest economy in the world it would be challenging enough to integrate offline and online resources together. From very beginning India's marketplace has been set offline means most of the people believe to

buy products offline because of their personal choices like to bargain for the products or check the product quality before buying. Post COVID-19, it would be not easy to bring these offline markets at online platforms because consumers are habitual of buying products offline. And while implementing digitalization the markets established in rural areas would also not be easy to add at online platforms because most of the India's geography lie in rural areas where coordinating to bring offline resources to online platforms would not be easy due to lack of awareness.

- **Corporate Digital Divide will be Wider**

As a impact of COVID-19 everything has got a change like Education is now moving to the online platforms and Markets are approaching to the same as well. Every organisation has motivated their employees to work from home and due to this slow down in the economy during pandemic most of the manufacturing plants have been shut down or not manufacturing products as earlier. This can be said one of the largest and most drastic change ever seen in the history. Even for the established organisations it is not easy to adopt these sudden changes. As workplace mandates to work from home this would have given birth to a really difficult challenge i.e. Virtual work. This is been so difficult for every organisation to implement and make a proper coordination at work between employee and the firm. It is now not only digitalising the relation of customer and firm but digitalizing the relation of employees and the firm as well. This act of virtualizing work due to pandemic would result in at different level of transformation in near future.

- **Transforming Skills & Employment**

With the fast pace of digitalization and the utilization of frontier technology are expected to have disruptive upshots. On the jobs and skills this will result in creation of some new occupation and jobs in the different sectors especially in the area of manufacturing and production of new goods and services or the modification of existing commodities. At the same point of time, there will be uncertainties for employees as many of the work will become automated or it will get outsourced, making other jobs obsolete and substantially have major effects on the nature of the work. Ultimately, digitalization may change the condition of the work. For example:- online labour platforms matching works across the whole skills spectrum are expected to transform labour market by favouring more flexible contract and increasing competition amongst the workers which will possibly result in reduced income and social protection.

Conclusion

After every dark nights there are bright morning waiting for us. If necessity is the mother of invention corona virus (COVID-19) forced the whole world to rethink our daily lives from school to work health to events everything is now digitalised. This virus has opened the doors to digitalisation and indirectly helping the governments vision "Digital India". This change in trend will possibly help in peaking up the digital transformation in long term.

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Financial Literacy: The Essential Skill for Women to Overcome Money Challenges

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Introduction

The country stumble under the Corona Virus crisis and many kids, students have turned into as Warriors for Corona making needy efforts by extending their tiny hands for helping the poor and needy through opening their lifetime savings, piggy banks, donating their little savings. This news addresses the essentiality and management of finance among the young generation during the pandemic and emergency situations arise in life. A child should get the financial education from its childhood to avoid the future debt and to plan for prosperous financial future. One should learn making money, savings plan, to keep budget balance for making mammoth difference in future.

These critical thinking to make the children as warriors for Corona is being held by the parents only especially by the mothers. By making stimulation on finance matters, to think about the poor, women make their children for helping the poor and needy people. Financial Education among the women in family leads each and every one for better financial planning which is the essential skill and helps to meet future goals. Every women, be it a common uneducated or well educated women need to be aware of the necessity to deal with finances. Financial education requires for every women to save money for future to use it rightly to make financial goals best for fruitful opportunity by savings, budgeting, investing in many products to meet their needs.

Objectives of the Paper

- To summarize the importance of Financial Literacy for women in India to overcome the unseen barriers face in life.
- To analyze the factors affecting financial literacy among women.
- To critically analyze the strategies and key services on Financial Literacy for empowering the women

Methodology

This present study is descriptive in nature and based on the secondary data that have been collected through various articles, newspapers, journals, websites of Financial agencies of RBI, SEBI, PFRDA, IRDA, NCFE and the Annual reports, the bulletin, booklets, statements, Financial literacy guides/posters, various reputed journals and newspapers.

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Review of the Literature

The author reviewed many research articles, papers from reputed journals, newspapers on Financial Education, Financial Literacy, Financial Inclusion, and Financial Management among the women, etc as under:

Nikita Diwakar and Renu Anand (2014) in their study 'Socio – Economic Study on Women Street Vendors' they have concluded that "Street vendors are often those who are unable to get regular jobs in the remunerative formal sector on account of their low level of education and skills. They try to solve their livelihoods problems through their own meager financial resource. They are the main distribution channel for a large variety of products of daily consumption like fruits, vegetables, readymade garments, shoes, household gadgets, toys, stationery, newspapers, and magazines and so on. The importance of this sector cannot be undermined, especially considering that the government does not have the capacity to provide jobs to the millions of unemployed and underemployed women in India"

K Krishnakumar and E Akhila (2019) in their case study approach- ' Identifying Livelihood issues of Women street vendors in Puducherry: A Case Study Approach' identified "With low skills and low literacy rates, the women street vendors engage themselves in long struggle to meet the economic demands in their lives. It is evident from this scientific investigation that these women street vendors face a lot of challenges and apprehensions while concerning factors related to their working hours, access to public toilet, health issues etc. Also, it is to be noted that the women are forced to work as vendors to support their families in every possible way."

Lindsay A. Gold (2016) in his study 'Teachers' Perceptions Regarding Financial Literacy in Kindergarten Through Grade 2' has found that "The teachers are overcoming many of these challenges, however, and are providing their students with real-life applicable experiences including rich discussion regarding financial literacy, school stores, and centers. Teachers in this study stressed the importance of relating the money concepts and skills to the children's lives. Having the students manipulate "real" money in life-like situations gives them the opportunity not only to learn about financial literacy but also to experience it firsthand".

J. Jeyanti (2018) in her study 'Financial Literacy–Problems and Challenges' concluded that "Financial literacy is important because better-educated consumers will make sound decisions. The benefits of enhanced financial literacy may be great. On a personal level, individuals may save more and manage their financial affairs in a better manner. There may even be general equilibrium effects: increased demand households for financial services may improve risk sharing, reduce economic instability, improve intermediation, and speed overall financial development. This in turn could facilitate competition in the financial services sector and, ultimately, more efficient allocation of capital in society by giving the emphasis on education in India, it should be possible to enhance the financial literacy of youngsters relatively quickly by adding relevant colleges".

Suganya S (2017) in her analysis 'Study of financial literacy in relation to Economic empowerment among Self Help Group women members in Virudhu nagar' found that "There was an increase in self confidence, self reliance and independence of women due to the involvement in the financial and other activities of SHGs. SHGs could be linked to literacy programmes run by government and it could be made an integral part of SHG activities. Raised literacy level could be helpful for the SHG members to overcome cognitive constraints and to understand government policies, technical understanding and gaining required skills. Rural women could be motivated to avail finances for starting the entrepreneurial activities."

Pooja Manchanda & Dr. Sunita Sukhija (2019) in their analysis on 'A Study on Barriers affecting Financial Literacy of Working Women In Punjab', they have disclosed "that there is significant difference in the barriers affecting financial literacy and age, education level,

type of organization and occupation. This confirms that age displays major role in determining financial literacy. Similarly educated people manage their money in a better way for budgeting, savings and in selecting investments with higher returns and financial illiteracy will create problems in taking financial decisions. The results displayed that the Occupation and type of organization will also have positive effect on the barriers of financial literacy for working women. Whereas marital status has no association with the barriers affecting financial literacy; this implies that marital status has no significant effect on barriers of financial literacy. These results indicate that working women need to be informed about financial literacy.”

Dr. R Shashidhar & Dr. K. C. Shivashankar (2018) in their analysis ‘Financial Literacy: An Awareness Study’, it was revealed that the People who are familiar with institutional finance cannot be regarded as financially-illiterate and The respondents are not familiar with insurance products, commodity market products, tax laws and the capital market but this again does not imply that they are financially illiterate, although it can be said that familiarity with these products will improve their financial literacy levels.

Financial Literacy—the Important Skill for Women

Once that Financial literacy is gained by the women then they can sustain bravely any type of hazards in their life. A family is strongly supported by an women who in my opinion is termed as the central pillar of the family. The other name of a married women in the family is called as homemaker. A homemaker may or may not earn livelihood for family management. Indirectly the management of the family is done by the women through the earnings of her husband. Once the women are financially sound, she can judiciously expense and make the house management very smoothly. In some Indian families money is the root of all evils, this is because misuse of money in the family requirements should be strongly prohibited.

An English version says “cut your coat according to your cloth” this means that our income and expenditure should be balanced in such a way that in no case the expenditure should exceed the income of the family. If reverse is true, then the family is termed as extravagant. Control of expenditure judiciously brings a woman to save some surplus money from time to time. This type of saving is most helpful for children education as well as diseases and some other hazards that may come in future. The earning person, of the family goes outside for some work to earn money. Thus the earning person mostly the men in the Indian generation, have no time for proper planning of expending the earnings in a proper way. Therefore the woman who is very often available in the family gets a profound time for management of the money earned by the male member. In case of a working woman, her salary is usually invested in the investments. Mutual Fund, ULIP, PPF, SIP are some at the investment options available in financial sectors.

Now-a-days it is said that men and women have equal opportunities in the society. This is partly true as because women have no equal social and economic status. To bring this equality in respect of finance the women are trying their best to earn money in many ways. For example some are engaged in service in government or private sector, and few are engaged in business without neglecting their day to day work at home. Some ladies are also engaged in small village industries like weaving, making incense sticks, dry food items etc. These are part time jobs to which they perform successfully along with their home work / household work. This way they increase the financial status of their family. The earnings of the spouse add value financially as well.

In present days the women are no more sitting idle. They are busy, besides their housework, in many working fields. Thus they are trying hard to increase the financial status of their family. Some women are maintaining NGOs successfully and thus develop the backward areas.

Some women work in groups called self help group. This group takes up some developmental work of the society being approved by the local government and getting financial aid for their work. This group works very nearer to their home by which the members of the group get enough time for their home management. Thus the prosperity of the area as well as the financial growth of the family develops side by side. A woman may not be literate educationally but if she is literate financially then she can make her offspring highly educated.

- **Saving and Investment**

Saving starts at home as a woman is a prime member of the house. She can avoid extravagant and undue expenditure of the family and save money. The male members of the family have no time to see or watch the expenses made by his spouse. So it is the woman herself to judge and decide what is "due and undue expenditure of the family". If expenses are more than earning then it is called a minus saving. On the other hand if the opposite is true then it is called a positive saving to which modern age women are fully conscious. Saving money in banks by the women leads to both way income. For example they get interest from the bank and secondly day by day the amount of saving goes on increasing. More earnings are obtained from fix deposits called term deposits. Some of the women are now interested in term deposit (TD) and recurring deposit (RD). These types of deposits offer attractive benefits. A better type of interest is earned by saving in mutual funds and investing money in stock market.

- **Women makes 'Double Engine'**

A double engine machine has more power than the single one. Similarly when the wife and husband both in a family have their services then it is called a double income or a double powerful engine. Where both are service holders, one of the double earnings of the spouse is completely saved. One earning is used for family maintenance and the other goes to savings/investments. These families having double salaries have no financial strain like single salaried family. In a country like India the per capita income is too less in comparison to foreign countries. This is due to the fact that the woman sits idle at home without any earning and male member is the only person to earn and feed the entire family members. When an woman will be financially literate, then this type of poverty will be no more. When poverty will be no more and the income of a family will increase geometrically. It is needless to think that the financial literacy of the members of the family where all members are service holders or entrepreneurs make the family prosperous in all ways for entire members throughout life.

- **Dependency of the Women**

It is a general belief that a woman is always dependent on her father / husband. So far as, her food and cloths, daily requirements/needs are concerned. In the modern age, this dependency is going to decrease day by day as an woman tries her best to earn her requirements through Financial literacy. The Educated women who are financially literate generally do not depend on their better halves. Even some of the financially sound women manage the entire family without waiting for the income of their husbands. When this type of family having at least a financially sound women will be available covering a larger population of the country, then the per capita income will be too high. The financial literacy among women can significantly lead the nation to obtain the best level of identity in global level.

- **Investment in Genuine Sector**

Some of fake chit fund companies try to cheat the investors. When a woman saves her money in such a fake company then her savings is a total loss without any return of the base investments. Generally women being simple and honest the chit fund companies take the advantage of their simplicity and honesty and grasp their entire financial resources. Thus a woman trying to be literate financially fails, and being a victim of the fake companies.

Each and every woman should be alert towards those fake companies and chit fund organizations. Before investing money a woman should thousand times think and analyse the genuineness of the saving organizations. In case she has no knowledge about that saving organization, she should take the help of RBIs / State / Central Government. Now in India, crores of money are being cheated by chit fund companies by which many investors like men and women are cheated seriously. The question of return of money does not arise even if some commissions are engaged by the Government, to investigate the matter and get back the loss of investors.

However, some genuine organization in Government and Semi Government sectors are available for saving money. For example nationalized banks, PLI (Postal Life Insurance) LIC (Life Insurance Corporation) are some of the genuine saving organizations. LIC PLI accept insurance policies for insuring the life towards accidents / hazards of life and an high amount of money is offered after the closer of the policy. Thus LIC and PLI give double benefit of life. Every financially literate woman should invest some money in insurance sector to face some hazards of life like diseases, fires, floods and natural calamities.

- **Factors Affecting Financial Literacy among Women**

Some of the factors are as detailed below:

- **Minimum Education:** An woman should have minimum education to handle money and before being financially literate. The minimum education includes secondary / higher secondary or graduation. Education below matriculation is not sufficient to invest money and get back after completion of term period.
- **Lack of Independence:** An woman is not fully independent in the family. She is dependent on her husband. So an Indian woman being dependent cannot be financially literate. It is a belief, that the male member of the family is the suitable person to handle the money and invest it but not the woman. This is due to the fact that an woman may be cheated due to her simplicity and honesty and when a dispute arises with the investing financial authority then the woman is seriously harassed running on and off to the office to settle the claim.
- **Culture:** An woman should be well cultured before being financially literate. She should have knowledge of every race, community and nation of the countries. Currency of the different countries, their exchange value and the name of the currency should be within the knowledge of a financially literate woman, in broader sense. Type of financial investments and way of investments in different communities running from time to time is a part of financial literature.
- **Lack of Confidence:** Because it is a financial transaction it should be supported by confidence. For example a person lending money to another person should have enough confidence over the person to whom the money is paid. Before investing money in different financial sectors the investor must have enough confidence over those financial sectors. For example, A person should have confidence over SBI before opening a pass book for monetary transactions. It is summarily said that confidence is first and transaction is next.
- **Access to Finance:** An woman before being financially literate, she should be very much clear and perfect as well as time bound in financial transactions. Repayment of loans to financial organizations should be timely done. The woman as such should not be declared as a defaulter in any financial transaction.
- **Loans and Investments:** A financially literate woman should be reliable to the financial organisations so far as monetary transactions are concerned. In India all the nationalized banks offer loan to different persons for investing money in business and purchasing some-thing for future monetary growth. Borrowing

money from bank is not a matter of joke. Every loanee before bringing loan should have a plan for proper use of the money and achieving some financial benefits in such a way that the EMIs should be timely paid besides some financial gain however small may be. Taking loan from the banks is a great benefit to the loanee. For example, a person may take housing loan from banks and construct a new house to which he may gain some financial benefits in renting that house. This financial benefit includes repayment of EMIs timely to the banks together with gaining some extra money however small amount may be. In this way a day will come when the loan is completely repaid to the bank and the constructed house is a great asset of the loanee. Like housing loan, there are other types of loans, such as car loan, bus loan, pension loan, study loan, agriculture loan etc. Thus a financially literate woman will be financially sound when she will tactfully handle the loan and gain different assets for her family use.

Every financially literate woman should invest money in such a way that maximum benefit should be achieved. So far as loan and investments are concerned, the former is very very important for a financially literate woman in view of repayment of EMIs till issuance of NOC. On objection certificate by the concerned bank authority non complete clearance of loan. On the other hand investment requires some tactic for maximum and ultimate financial gain.

Link with Government

Government of India has taken many initiatives, schemes for empowerment of women by providing awareness on Financial literacy. Considering the necessity for generating great awareness on Financial Literacy among the women, the Government of India has taken constant efforts by its financial organizations, departments for the same with the aim of disseminating the information regarding general banking concepts, central bank, for difference target groups include women, rural and urban poor.

- **Financial Counseling & Literacy Centers (FLCC)**

With the broad objective of providing Free Financial Education/Financial Literacy and credit counseling, the program targeted the common people in rural and urban areas to educate them regarding to different financial services and products by formal financial sectors, to make them aware on advantages to be associated with the proper financial sector, to offer financial counseling personally, to prepare debt streamline plans to the borrowers during suffers and suggest to formal financial institution includes co-operatives, to acquire promotive activities for financial literacy, awareness of banking products, financial planning, etc. The Committee with a head by Regional Director of RBI monitors the execution of the FLCCs in each State and required feedback are provided to the banks on a regular basis. Now a day, there is moderately simple access to personal finance among the people through FLCCs established in rural and urban areas. By the way of establishing the FLCCs in the areas of rural and urban for the people to make them financially literacy, the children as well as are usually motivated by the members of the family. Some of the women through Self Help Groups(SHG) work in a team spirit with a view to improving financial status. Those groups are well trained in financial literacy and credit counseling centres called FLCCS.

- **Beti Bachao, Beti Padhao Yojana**

In our Hindu society the ladies are generally not given social respect as they face marriage demand / dowry which is a burden to the bride's family. The dowry being a financial strain, every parents do not require girl child to born in the family and if at all born, & he is killed. Thus the female ratio goes less day by day, hampering male female ratio and social harmony. To avoid this, Government has started Beti Bachao Yojana which is appreciated highly in the society. Secondly nobody wants to educate a girl child and therefore wants do dispose her by way of marriage. This hampers in education of women and the literary ration

among them differs greatly. As the woman in a family is not educated, she does not know the value of education and as such, she does not give stress to educate her children. This is a hindrance to an educated society. To avoid this Government has started Beti Padhao Jojana. To encourage the girls students to go to the school they are being supplied food and clothing's along with study materials for their education by the Government. Thus the women education is improving day by day.

- **Sukanya Samridhi Jojana**

In past days the female had no personal claim of property either in her parents' house or in-law's house. She was totally deprived of her share of the property from both sides. By the above Yojana Government has extended equal facility of females at par with males. In the society they are given equal opportunities. So the women are well educated and get financial support when enter to different service sectors either in public or private sector. Thus, they themselves are financially supported and do not depend upon other family members. This is a part of outcome of financial literacy among women.

- **Pradhan Mantri Jan Dhan Jojana (PMJDY)**

Under this scheme, the BPL group as well as the women are encouraged by the Government to open bank passbook without depositing money called zero account government extend help and assistance for depositing money in their account. Thus they get a facility of drawing the money when required and get interest from banks from their savings. Lakhs of such type of zero accounts are being operated in our nationalized banks. By this yojana credit, remittance, insurance facility and pension payments are made through bank account. This way the financial literacy is enhanced. For a better society to run, the education is the foremost requirements of the citizens, but the financially literacy is an unavoidable standpoint for all. The women being the chief manager for a house to run, her knowledge on financial management is needed. Her literacy on financial transactions in all respects is equally required for balancing the monetary requirements of family members. Deep knowledge on financial matters for a woman will not only help her a lot but to the nation at large.

Conclusion

It is a general truth that there is no high bar for being a financial literate, so far the financial literacy can be defined understanding about savings, budgeting, investing, financial assets, interests, time value of money, basic working of financial experts and markets, government initiatives, credit scores, and one's rights connected to the finance and money. Financial literacy is now attractive a new trend in most of developed and developing countries to spread the awareness on Saving , Money management, Budgeting, Investments, and Banking, Insurance, Credit, and protection related goods and services. Many countries adopt unified and coordinated strategies for financial education. India, having with a large population, and fast growing economy with the national focusing on inclusive growth and acute requirement for developing an energetic and stable financial system, it has become essential to rapidly formulate and execute a national strategy.

In our country, there is a need for generating great awareness on Financial Literacy among the women. The Government of India has taken constant efforts for the same with the aim of disseminating the information regarding general banking concepts, central bank, for difference target groups include women, rural and urban poor. Many financial organizations have formulated a large number of materials and modules cover the matters on Banking in India and General Indian Economics *was created* in many Indian languages to reach the people. The Financial Inclusion and Development Department has developed a booklet on FAME (Financial Awareness Messages) for common citizen to reach out the themes- Needs versus Wants, Introduction to Banking, Basics of Investment, Insurance and Pension, Education Loan and Financial Sector Regulator.

The organizations which deal with finances have made Financial education- as an important component in the website site with the target of inculcating the importance of financial knowledge such, teaching fundamentals of financial and banking, central banking to each sector of people in the society. The RBI website has many Audio visuals/Films with the important theme which provide financial awareness messages, Collateral Free Loans, Timely Repayment of Loans, Trade Receivables Discounting System (TReDs), Formalization, Going Digital financial services, and on safety and security features of the currency notes of various denominations. The Governmental Organizations, Departments, Non Government Organization (NGO), Women Associations, Educational Institutions around the country may take necessary arrangements for providing and promoting the require basic financial literacy skills and awareness among the women by expertise level of reaching them so as they can lead lead their financial life in a smooth manner by taking financial decisions quickly and right way whenever required in all life stages.

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Impact of CORONA Crisis on Education Sector

Sulekha Mishra*
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Introduction

Education is the sector of work that helps people learn whether directly, by teaching or by supporting learners in other ways. It can involve learners of all ages, learning about any subject area. When we talk about education school teachers comes in our mind, but that is the tip of the iceberg. Education is a great irresistible force which has taken the entire world in its fold. In every country, huge sums of money are spent every year upon the education of the rising generation with a view to equip children fully for taking their rightful place in the civilized world of today. Aristotle writes “educated men are as much superior to uneducated as the living are to the dead.”

Who are involved in education sector?

Education administrations, teachers, lecturers, educational psychologists, examiners, moderators, tutors, trainers, e-learning providers.

Education sector or system's primary motive to provide education to children and young people in education settings. Education is a discipline that is concerned with methods of teaching and learning. The virus which had infected china has now infected all the developed, developing and under developed countries as well. Educational institutes are closed as part of their national strategies to fight the spread of coronavirus. These nationwide closers are impacting almost 70% of the world's student population (according to UNESCO). This is crucial times for the education sector. school and university closure impacting on the continuing of learning for more than 285 million young learners in India but learning never stops as the country is moving to virtual classes or E-learning, as these disruptions are a time to rethink and reflect on the education sector. Technology has a key role in educating the future generations. in a world where knowledge is a mouse-click away, the role of the educator must change too. Needless to say, the epidemic has transformed the age-old, chalk-talk teaching model to one driven by technology. Though there is no replacement to direct human interaction, the virtual classes are indeed a smooth transition from the conventional classes. Today India has the latest e-learning trends in the education industry that are being used by developed countries from a very long period. Some of them are e-learners, massive open online courses, micro learning, mobile learning etc.

Various methods used for education in covid crisis:

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- **Online Learning**

Many institutions are opting to continue their classes on online platforms. This includes use of online tools, such as group video programs, that allows teachers and students to meet and conduct classes over the internet.

- **Free Online Programmes**

In light of the pandemic, many online educational platforms have been advertising free educational tools for who are stuck at home.

- **Parental Care**

The normal schedules of young children are disrupted, parents are needing to make schedules for children who would normally be in school. Even with online classes, parents need to help younger children navigate school on the computer.

Literature Review

Tahereh Ebrahimi (2017) "effect of technology on education in middle east; traditional education versus digital education." Taherehebrahimi's study attempted to explore the role of technology and its impact on education sector. Education has always been one of the main concerns of the educational system of every country, thus education system has the duty of creativity and innovation. Present scenario called age of technology, application of new technologies, machines are replacing manpower. Tahereh believed that the main goal of technologies is to facilitate fulfilment of jobs of human and not the omission or replacement of human. Emphasizing the importance of education, the Kothari commission report on India education (1964-66) says, "In a world based on science and technology, it is education that determines the level of prosperity, welfare and security of the people. On the quality of number of persons coming out of our schools and colleges will depend on our success in the great enterprise of national reconstruction whose principal objective is to raise the standard of living of our people."

Jalal Nouri, Teresa Cerratto-Pargman, Chiara Rossitto, Robert Ramberg (2014) "learning with or without mobile devices? A comparison of traditional schoolfield trips and inquiry based mobile learning activities." Their study consisted of one group of 15 students performing mobile supported learning and other 15 students performing traditional learning. And as result they found out there was no statistically significant difference between the two teaching method but that mobile technology could support actions relevant to inquiry –based learning.

Objective

To understand the impact of covid-19 on educational system and to explore the paradigm shift in the time of covid 19 and to find out the challenges faced by digital education.

To understand the education practice trends and issues in India.

Research Methodology

The research paper is based on qualitative secondary data sourced from journals, magazines articles, media reports etc. the research paper is basically descriptive in nature.

Body/ Discussion

Online education is not as easy as talking to a microphone at one end and connecting to a laptop and listening to the other, there are challenges at both ends of the spectrum. Only the top most urban quintiles in India are the most ready for online education. Many institutions facing problem to carry out online learning is mostly beneficial for more students who has the skills to self direct their learning and whose parents have the time to spend helping. There are various challenges faced by virtual education.

- **Inequality**

Moving the students online has starkly exposed deep inequities in the education system, from the shocking number of children who rely on school for food and a safe environment, to a

digital divide in which kids without internet connections are cut off from learning completely. Inequality between students is not limited to internet access, it is also about privilege of parents. India is developing country, majority of families belongs to rural areas and not every parent has the level of digital literacy necessary to help their wards to get online learning, thus, those from privileged backgrounds will find the tools they need, through parents or their better resourced schools. but those disadvantaged backgrounds will face multiple challenges. It is clear that e-learning will not reach everyone and it is not just a matter of access to devices, because of learner do not know how to manage time and do not have any intrinsic motivation than this would not be beneficial.

- **Challenges Faced by Institutions**

Many institutions were woefully unprepared to move online overnight. No other option than virtual learning has left in covid-19 pandemic circumstance. That is why institutions are learning how to convert their lessons to online platforms, both students and staff are learning how to deal with remote learning and communication. Some institutions accepting that they had the systems in place but they never really used them. being online, educator do not really get a true sense whether student is really engaged and properly understanding.

- **Health Issues**

For virtual learning's one need mobile or computer and spending an extended amount of time at computer can have negative physical effects on the body. This leads to wide range of health risks including eyestrain from computer use and associated symptoms, muscle and joint injuries spending excessive amount of time on electronic devices experiences difficulties focusing internet addiction that can lead to social isolation, estimately resulting in decreased academic achievement and even mental illness.

- **Technology**

Teaching is such a human endeavor, social interaction with students is important. The new dependence on technology for every aspects of education is forced to occur overnight-leaving many people struggling with technological difficulties, as well as coping with the challenges of studying at home and learning how to construct a productive schedule outside of the school environment. Virtual education needs seamless web of electronic communication media. And our infrastructures are not in good condition in rural areas. According to a recent survey made in India 50% of total population has access of mobile services, 34% of total population has access of internet connectivity, and very few percentage has their own personal laptops. This data shows the miserable condition of our infrastructure, the new dependence on technology demands better infrastructure.

- **Younger Students**

Younger student and special needs students find it difficult to concentrate to full capacity with online educational tools. Young children need the assistance of in person instruction, and may find it difficult to concentrate in typical frontal class conducted on a computer. These difficulties may require a more unique approach to online education, or may demand the extra assistance of parents as these students navigate a new education paradigm.

- **Other Impact**

Condition of private sector institutions will be facing salary cuts, bonuses and increments can also be postponed. The pandemic generated uncertainty over the exam cycle of the institutions. Institutions may face impact in terms of a slowdown in student internships, and placements, lower fees collection that can contribute in creating hurdles in managing the working capital of the institutions. Several institutions may pause the recruitment of faculties for

existing vacancies which in turn can affect quality and excellence. Low income private and government institutions are not in good condition to adopt online teaching methods.

Suggestions to Overcome the Challenges

- Provide support for digitalization to teachers and students.
- Students those are coming from low income groups or presence of disability etc. distance learning programs can be included.
- Necessity to explore digital learning's platforms.
- Mobile based learning application should be encouraged as they can have maximum access as the rate of mobile internet users in India is very high.
- Open source digital learning solutions and learning management software are also significant strategies to be used by teachers so they can conduct teaching online.

Conclusions

“circumstances are forcing adoption.”

Education, as result of COVID-19 pandemic, has largely moved online. The WORLD ECONOMIC FORUM reports a surge in the use of language apps, virtual tutoring, video conferencing tools, and online learning software in the last three months. India too, is witnessing an e learning boom. Classes on zoom, whatsapp and skype are becoming the norm for students, parents and teachers. Yet, this abrupt transition to online hardly compensates for the absence of the classroom experience. No matter how bitter the economic damage caused by this covid-19 crisis is, the right to a comprehensive education must not be neglected. Covid-19 is rendezvous with the complexity of the present. In order to understand it, we need a society that is as well educated as possible, that is why the subjects of schools and daycare centers must be in the top three box in all exit scenario. when the storm of the pandemic passes, schools may be revolutionized by this experience or they may revert back to what they know. But the world in which they will exist one marked by rising unemployment and likely recession well demand more. Education may be slow to change, but the post corona virus economy will demand it. Using virtual system is beneficial in enhancing student learning. Both traditional and virtual methods can be used in teaching skills in nursing students.

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Study of Financial Efficiency and Liquidity Position of Indian Tourism Industry: With Special Reference to RTDC

Dr. Kishan Lal Gahlot*

Introduction

Financial statements provide information about the financial performance and changes in financial position of the corporation. It is useful to a wide range of users in making economic decisions. On the basis of the information provided in the financial statements, we can make a review of the corporation progress and decide future course of action. Financial statements make known how a business has prospered under the leadership to its management personnel. The analysis of financial statements is done to examine the financial position. Ratio analysis is a widely used technique for financial analysis. Financial Ratio Analysis has been used to assess profitability and risk, current and future, from the viewpoint of lenders, investors, and other transactions with the corporation. Ratios vary depending on the trading conditions. The Economic conditions during the periods covered by the accounts being analyzed is an important consideration. The Rajasthan Tourism Development Corporation Ltd. (RTDC) was incorporated as a wholly owned state government enterprise. The presence of sever competition with private sector has created survival challenge in front of RTDC. It has made innovative attempts to augment source of income and financial figures by introducing popular Rajasthan Royal on Wheels. The corporation has its hotel units spread in all Rajasthan State. Of late, Rajasthan has a tremendous growth in tourist arrivals. We examine the correlation between tourist's occupancy in RTDC hotel units and its income by Karl Pearson coefficient.

Review of Related Studies

To review the status of research and development in the subject, no significant work has been done so far in any part of globe. R. K. Malhotra (1997) discussed coach tours provided by RTDC and Vimla Pokharna (1997) introduces Rajasthan tourism. Her work was based on the growth performance of tourism in Rajasthan and its sustainability. The work of Krishnan (1997) deals with festivals celebrated by RTDC. Later on, A. K. Raina and Dr. S. K. Agarwal (2004) discussed role of Rajasthan Tourism Development Corporation and functions of the Corporation. Later on, A. K. Raina (2005) stressed on the tourism promotional measures and discussed the operational aspects of the Corporation. Bruce Prideaux and Chris Cooper (2002) examine the relationship between destination growth and destination marketing by investigating the relationship between destination marketing organizations and local government authorities. Harsha E Chacko (2002) describes the different aspects of the positioning tourism destination process. Amitabh Kant (2003) takes us through a journey to

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discover a branding idea for India probably the biggest brand in the world. Michael Grosspietsch (2005) examines whether there is any evidence that tourism actually constitutes one of the potential reasons that lead to terrorist activities. V Partha Sarathy (2006) gives a perspective of religious tourism with respect to Hinduism, Buddhism, Islam, Christianity, Sikhism, and Jainism. Subhasis Ray and Amit Teckchandani (2008) evaluate the Indian hotel industry's current strengths, weaknesses, opportunities, and threats keeping in view the growth potential and competition from international players such as Amara, Satinwoods, Banana Tree, Hampton Inns, Hilton, and Mandarin Oriental. The foregoing comprehensive review of literature on RTDC, it peters out that very few researches are found to be relevant. However, there is a dearth of research studies on the occupancy in RTDC hotels. The present study is an endeavor to present the tourist profile occupancy in its hotels.

Objectives

- To gain a consideration of organized efforts for tourism promotion in Rajasthan.
- To obtain a review of tourism projects and initiatives in Rajasthan.
- To determine the future strategy for tourism development in Rajasthan.
- To provide recommendation on the promotion of tourism in Rajasthan.

Hypotheses of the Study

H₀₁: There is a positive relationship between arrivals of tourist in RTDC accommodations and income.

Research Methodology

The study is based on secondary data. The data for the analysis was collected from the published annual reports of RTDC. A study period 10 years from 2001 to 2010 was chosen. The study was conducted in scientific manner with careful planning. It was planned in four steps in which subject of research work was selected, Data was collected & analyzed, hypotheses were tested for significance, and finally the findings were summarized and suggestions were provided. Secondary sources include published and unpublished sources. Published sources are newspapers, reports of WTO, ITDC, and official publications of national and international tourism bodies including Central and State Governments. Unpublished sources viz., the records maintained by the Government and private hotels, studies undertaken by research institutions, scholars, executives, and economists have served the purpose.

The research has been based on a large number of information's sources. The inputs for the research collected from secondary information sources. The secondary data research aims firstly at defining the terms related to the research and secondly exposes the different points of view of experts about tourism. Administrative officers of RTDC and Department of Tourism, Rajasthan were interacted to collect detailed information pertaining to research work. Secondary data were collected from sources like in house database: available published material and reports from the Department of Tourism, Rajasthan, Ministry of Tourism, India & other Government departments, agencies, associations, and internet search. Various tourism points were visited with the objective to find the occupancy in RTDC hotels. During personal visits to the RTDC units, many difficulties arise. Administrative officers of these units do not want to share any information regarding number of arrival tourists, from where tourists are coming in RTDC units, and occupancy. We had to depend upon the secondary sources of data. The findings drawn out of this study are the obvious outcomes of the data and information collected from the study area.

Net Profit Ratio

This ratio represents the relation of net profit to net sales. The net profit ratio is the overall measure of a firm's ability to turn each rupee of sales into profit. It indicates the efficiency with which a business is managed. A firm with high net profit margin is an

advantageous to survive in the face of rising cost of production and falling selling prices. Whereas the net profit ratio is low it is difficult for a firm to survive in adverse situations. An increase in the ratio over the previous period indicates improvement in the operational efficiency of the business provided the gross profit ratio is constant.

$$\text{Net Profit Ratio (\%)} = \frac{\text{Net Profit}}{\text{Net Sales}} \times 100$$

Net Sales

Operating Ratio

This is also an important profitability ratio. This ratio explains the relationship between cost of goods sold and operating expenses on the one hand and net sales on the other. The operating ratio is the yardstick to measure the efficiency with which business is operated. A high operating ratio is considered unfavorable because it leaves a smaller margin of profit to meet non-operating expenses. On the other hand a lower operating ratio is considered a good sign.

$$\text{Operating Ratio} = \frac{\text{Cost of Goods Sold} + \text{Operating Expenses}}{\text{Net Sales}} \times 100$$

Net Sales

Debt Equity Ratio

This ratio measures the proportion of debt and capital – both equity and preference in the capital structure of a company. Thus this ratio measures the extent of assets financed through the long term borrowings. This ratio helps in assessing whether a company is relying more on debt or capital for financing assets. Higher the debt more is the financial risk of default in interest and debt service. Therefore company needs an optimal capital structure in the form of equity and debt.

$$\text{Debt Equity Ratio (Times)} = \frac{\text{Long term debt}}{\text{Total Net Worth}}$$

Total Net Worth

Solvency Ratios

The capacity of a company to discharge its obligations towards long term lenders indicates its financial strength and ensures its long term survival. It is important for analyst to study the solvency position or leveraging capacity of a company. It is important to analyze the capacity of a company to raise further capital and borrowings. These ratios are useful to banks, financial institutions and other lenders to assess the credit worthiness of a company.

Interest Coverage Ratio

This ratio measures the capacity of a company to pay the interest liability which it has incurred on its long term borrowings out of its cash profits. It is also known as Times-Interest Covered. This ratio helps in assessing whether a company is comfortably placed to service its interest obligations out of revenues it generating. This ratio shows that the higher the ratio, the greater the ability of a company to pay its interest. And lesser the financial risk of default and higher the comfort level for lenders.

$$\text{Interest Coverage Ratio (Times)} =$$

$$\frac{\text{PAT} + \text{Interest on Long Term Debt} + \text{Non Cash Charges}}{\text{Interest on Long Term Debt}}$$

Interest on Long Term Debt

Liquidity Ratios

The capacity of a company to discharge its suppliers and service providers and to meet its day to day expenses indicates its liquidity and ensures smooth continuity of operations, which in turn have a strong bearing on the long term survival of the company. The liquidity position of a company is determined by analyzing the structure of current assets and liabilities, credit period allowed to the customers, credit period received from suppliers and inventory holding of the company. The major ratios in this group are:

Current Ratio

Current ratio is a measure of firm's short-term solvency. It indicates the availability of current assets in rupees for every one rupee of current liability. It is also called Banker's Ratio or working capital ratio (if expressed as a percentage). Standard ratio is 2:1.

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

Quick Ratio

The Quick Ratio is an alternative measure of liquidity that does not include inventory in the current assets. The current assets used in the quick ratio are cash, accounts receivable, and notes receivable. These assets essentially are current assets less inventory. The quick ratio often is referred to as the Acid Test Ratio. Minimum desired ratio is 1:1. If bank overdraft is payable on demand, it should be considered as a quick liability and not deducted here.

$$\text{Quick ratio} = \frac{\text{Quick or Liquid Asset}}{\text{Quick or Liquid Liabilities}} = \frac{\text{Current Asset} - \text{Stocks}}{\text{Current Liabilities} - \text{Bank Overdraft}}$$

Return on Capital Employed

Return on Capital Employed is sometimes referred to as the "primary ratio". It tells us what returns management has made on the resources made available to them before making any distribution of those returns. It judges the overall performance of the concern. In other words, it evaluates the earning capacity of the net assets of the business. Higher the ratio the more efficient is the management and utilization of capital employed.

$$\text{Return on Capital Employed} = \frac{\text{EBIT}}{\text{Capital Employed}} \times 100$$

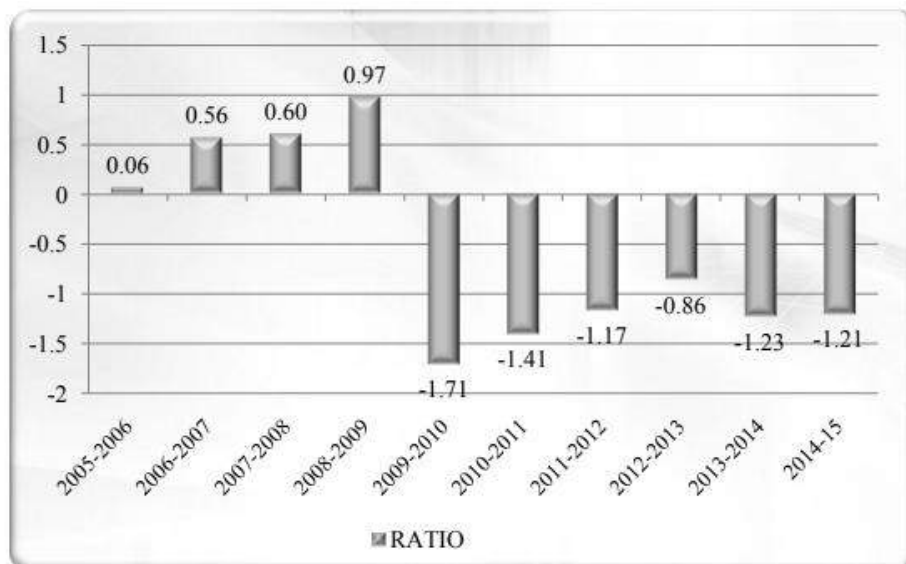
Fixed Assets Turnover Ratio

This ratio measures the extent of turnover or volume of gross income generated by the fixed assets of a company. In other words it represents how efficiently company utilized its fixed assets. Fixed assets are the income generating assets of a company. Therefore the more efficiently it utilized, the more they contribute towards operating revenues. This ratio plays a very important role in improving the overall profitability and financial position of a company.

$$\text{Fixed Assets Turnover Ratio (Times)} = \frac{\text{Net Sales}}{\text{Net Block of Fixed Assets}}$$

Research Analysis and Results**Table 1: Long-Term Debt - Equity Ratio in RTDC from 2005-2006 to 2014- 2015 (in times) (In Lacs)**

Year	Long Term Debt	Shareholder's Equity	Ratio
2005-2006	107.32	1835.17	0.06:1
2006-2007	1045	1868.05	0.56:1
2007-2008	1120	1871.38	0.60:1
2008-2009	1720	1774.99	0.97:1
2009-2010	1378	-805.02	-1.71:1
2010-2011	1133.93	-805.02	-1.41:1
2011-2012	1394	-1189.34	-1.17:1
2012-2013	1228.53	-1423.02	-0.86:1
2013-2014	1280	-1043.1	-1.23:1
2014-15	1567.4	-1291.48	-1.21:1
TOTAL	11974.18	792.61	-5.38:1
AVG.	1197.41	79.26	

**Figure 1: Long-Term Debt - Equity Ratio in RTDC from 2005-2006 to 2014-2015****Interpretation**

The Long-term Debt Equity Ratio of RTDC has been presented in the Table1. In RTDC, the Long-term Debt - Equity Ratio shows fluctuating trends. It ranged between 0.06 times in the year 2005-06 and 0.97 times in the year 2008-09. The ratio shows increasing

trend from the year 2005-06 to 2008-09. As the graph 1 indicated that in the year 2008-09 this ratio reaches at highest rate at 0.97 times due to high rate of borrowed funds. Graph1 represents that in the year 2009-10, Long-term Debt equity ratio goes to negative due to negative net worth of corporation which occur because of huge amount of operating loss face by corporation in that year. Thus it indicates that owner's funds are used to compensate loss of corporation. The Graph indicates that Long-term Debt - Equity Ratio is highly fluctuated and it is below than standard margin 1:1 which represent that corporation depends more on owner's fund compare to borrowed fund and thus it indicates insufficient financial policy of corporation

Interest Coverage Ratio

Table 2: Interest Coverage Ratio in RTDC from 2005-2006 to 2014-2015

Year	EBIT	Interest	Ratio
2005-2006	214.1	4.98	42.94:1
2006-2007	111.65	2.49	44.79:1
2007-2008	19.4	0.107	181.11:1
2008-2009	-923.54	33.99	-27.17:1
2009-2010	-2531.35	180.02	-14.06:1
2010-2011	-2519.37	148.73	-16.93:1
2011-2012	-1047.47	117.05	-8.94:1
2012-2013	-1071.75	78	-13.74:1
2013-2014	-2386.19	43.56	-54.78:1
2014-2015	-2214.01	39.98	-55.38:1
TOTAL	-12348.5	648.907	77.84:1
AVG.	-1234.85	64.89	

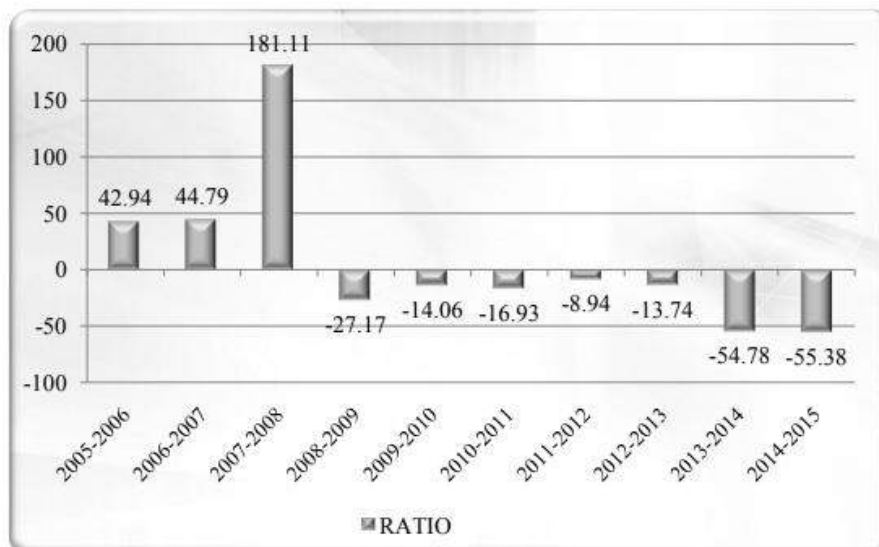


Figure 2: Interest Coverage Ratio in RTDC from 2005-2006 to 2014-2015

Interpretation

The Interest Coverage Ratio of RTDC has been presented in the Table 2 In RTDC, the Interest Coverage Ratio shows fluctuating trend. It ranged from 42.94 times in the year 2005-06 and 181.11 times in the year 2007-08. Though, the ratio shows fluctuating trend during the whole study period except from the year 2005-06 it was increasing.

Financial Leverage Ratio

Table 3: Financial Leverage Ratio in RTDC from 2005-2006 to 2014-2015 (In Lacs)

YEAR	EBIT	EBT	RATIO
2005-2006	214.1	209.12	1.02:1
2006-2007	111.65	109.16	1.02:1
2007-2008	19.4	19.29	1.01:1
2008-2009	-923.54	-957.54	0.96:1
2009-2010	-2531.35	-2711.38	0.93:1
2010-2011	-2519.37	-2689.99	0.94:1
2011-2012	-1047.47	-1165.52	0.90:1
2012-2013	-1071.75	-1149.76	0.93:1
2013-2014	-2386.19	-2429.75	0.98:1
2014-2015	-2214.01	-2253.99	0.98:1
TOTAL	-12400.7	-13080	9.67:1
AVG.	-1240.07	-1308	

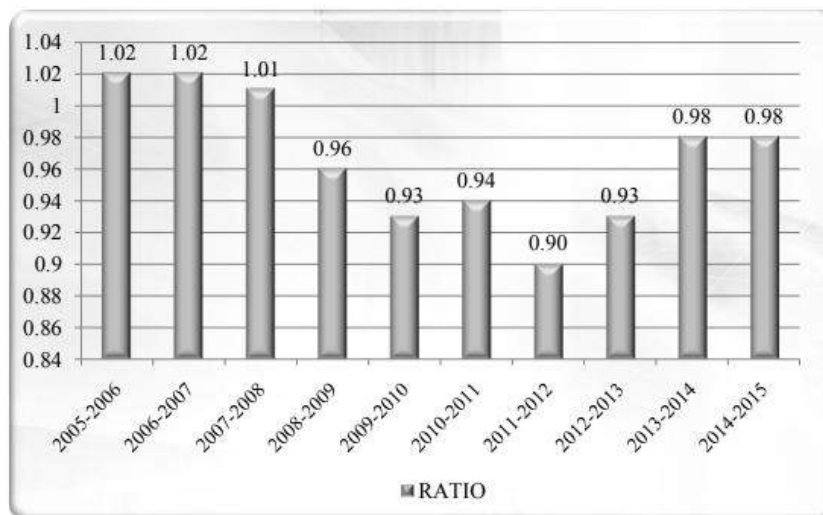


Figure 3: Financial Leverage Ratio in RTDC from 2005-2006 to 2014-2015

Interpretation

In RTDC, the Financial Leverage Ratio shows decreasing trend. It ranged between 1.02 times in 2005-06, 2006-07 and 0.90 times in 2011-12. The ratio shows decreasing trend during the whole study period except in the year 2005-06, 2006-07 and 2007-08. However, this

ratio remains less than 1 in many years of the study. The ratio registered a sudden increase in the year 2013-14 and 2014-15 because of short term loan has been taken by corporation from State. Overall declining trends of financial leverage of RTDC indicates that burden of Interest is not too high and corporation use more owner's fund compare to borrowed fund to finance its total assets.

Fixed Assets to Net worth Ratio

Table 4: Fixed Assets to Net Worth Ratio in RTDC from 2005-2006 to 2014-2015 (In Lacs)

YEAR	FIXED ASSETS (NET)	NET WORTH	RATIO
2005-2006	3175.62	1835.17	1.73:1
2006-2007	3426.66	1868.05	1.3:1
2007-2008	3473.99	1871.38	1.8:1
2008-2009	6463.58	1774.99	3.64:1
2009-2010	6723.26	-805.02	-8.35:1
2010-2011	6740.83	-805.02	-8.37:1
2011-2012	8623.55	-1189.34	-7.25:1
2012-2013	8702.2	-1423.02	-6.12:1
2013-2014	8737.92	-1043.1	-8.38:1
2014-2015	9677.47	-1291.48	-7.49:1
TOTAL	65745.08	792.61	-37.49:1
AVG.	6574.51	79.26	

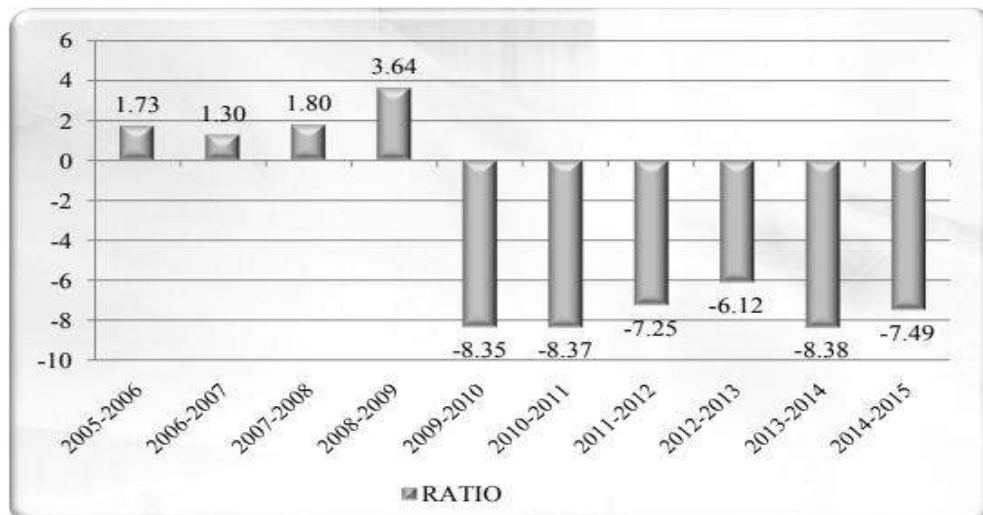


Figure 4: Fixed Assets to Net Worth Ratio in RTDC from 2005-2006 to 2014-2015

Interpretation

The Fixed Assets-Net worth Ratio as presented in the Table 4 it ranged between 1.3 time in year 2006-2007 to 3.64 times in 2008-2009. The ratio shows decreasing trend. In the beginning of the study period this ratio shows decreasing trends. The Table 4 shows that in the year 2008-09 this ratio goes sudden high due to reduction in net worth of corporation. Thus overall trends of Fixed Assets represent that during the whole study period corporation assets are more than its net worth which implies that corporation depends on borrowed fund to finance its fixed assets.

Return on Gross Capital Employed

Table 5: Return on Gross Capital Employed in RTDC from 2005-2006 to 2014-2015 (in percentage) (₹ In Lacs)

Year	Net Profit Before Tax	Gross Capital Employed	Ratio	Trend
2005-06	214.77	2396.37	8.96%	100
2006-07	109.16	3303.98	3.30%	36.86
2007-08	19.29	3328.94	0.58%	6.46
2008-09	-957.29	4533.73	-21.11%	-235.59
2009-10	-1098.27	4021.82	-27.31%	-304.69
2010-11	-2668.09	11121.11	-23.99%	-267.69
2011-12	-1164.52	10158.35	-11.46%	-127.91
2012-13	-1149.75	9985.2	-11.51%	-128.47
2013-14	-2929.75	9659.26	-30.33%	-338.42
2014-15	-2253.99	8736.35	-25.80%	-287.87
Total	-11878.44	67245.11		

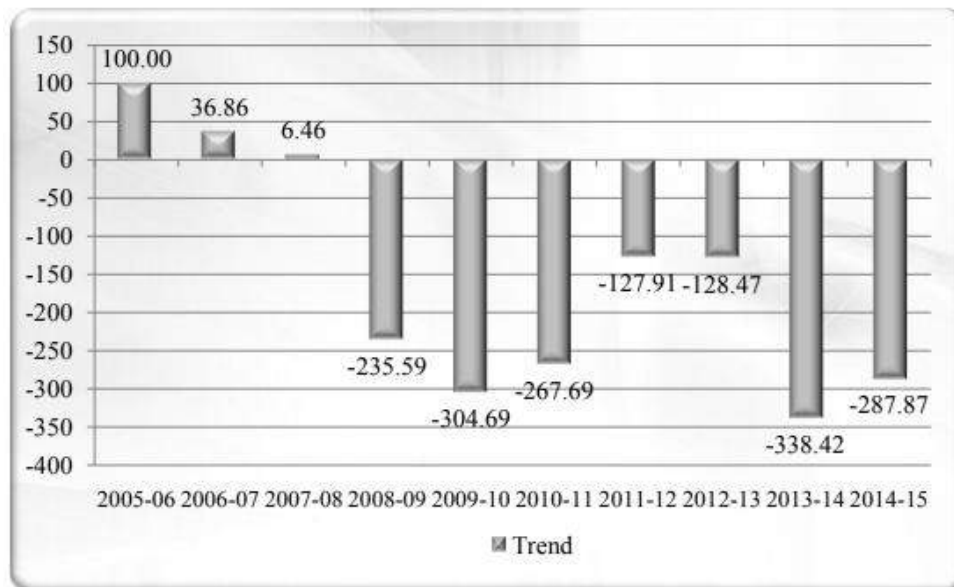
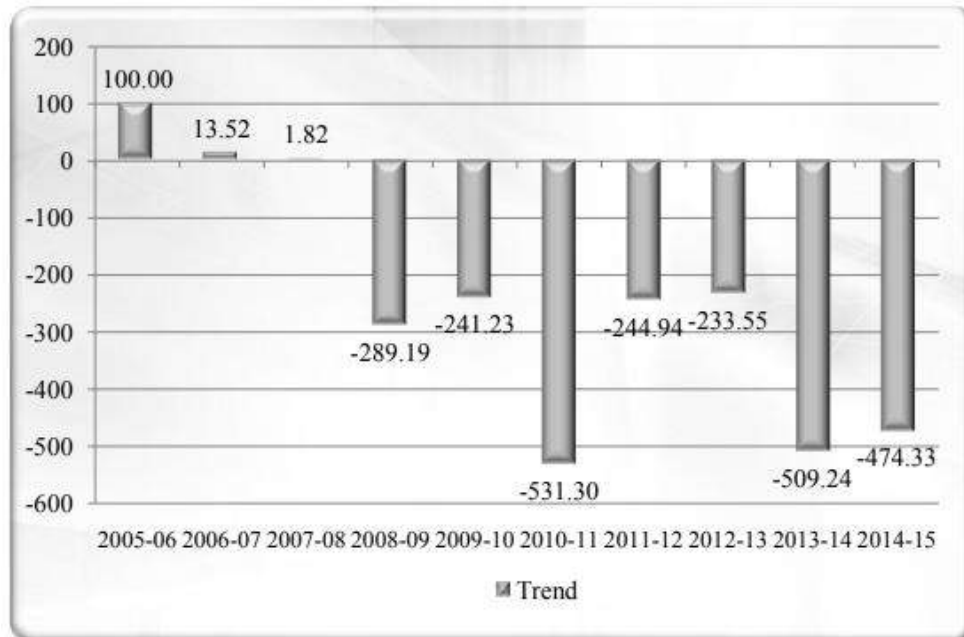


Figure 5: Return on Gross Capital Employed in RTDC from 2005-2006 to 2014-2015 (in percentage) (₹ In Lacs)

Net Profit Ratio**Table 1.6: Net Profit Ratio in RTDC from 2005-2006 to 2014-2015 (in %) (₹ In Lacs)**

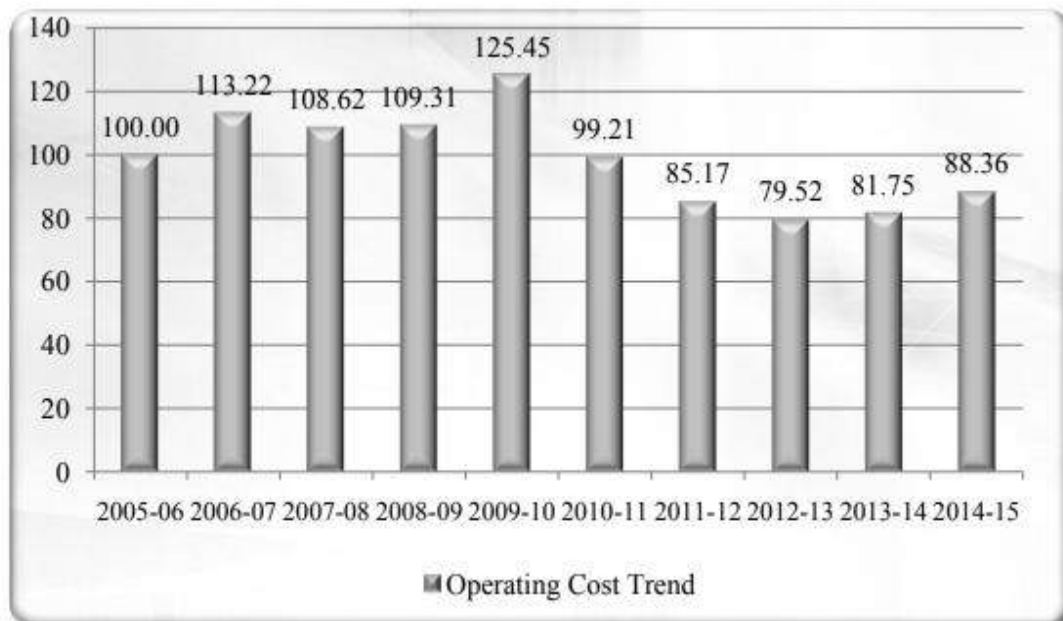
Year	Net Profit After Tax	Revenue from Operation	Ratio	Trend
2005-06	225.45	3712.75	6.07%	100
2006-07	34.83	4242.03	0.82%	13.52
2007-08	5.08	4587.63	0.11%	1.82
2008-09	-836.14	4761.49	-17.56%	-289.19
2009-10	-996.09	6800	-14.65%	-241.23
2010-11	-2668.1	8270	-32.26%	-531.30
2011-12	-1164.5	7829.52	-14.87%	-244.94
2012-13	-1149.8	8107.3	-14.18%	-233.55
2013-14	-2429.8	7857.58	-30.92%	-509.24
2014-15	-2254	7825.65	-28.80%	-474.33
Total	-11233	63994		

**Figure 6: Net Profit Ratio in RTDC from 2005-2006 to 2014-2015 (in %) (₹ In Lacs)****Interpretation**

That the net profit ratio has been positive in the first three years from 2005- 06 to 2007-08 and after that it is negative. The expansion of the ratio is (-)0.322 to (+) 0.607 according table 6 .The inclination of the ratio is continually decreasing, so it can be said that the net profit ratio of RTDC is worth concern and needs improvement

Operating Cost and Profit Ratio**Table 7: Operating Cost and Profit Ratio in RTDC
from 2005-2006 to 2014-2015 (%) (In Lacs)**

Year	Operating Cost	Revenue from Operation	Ratio	Operating Cost Trend	Operating Profit	Operating Profit Trend
2005-06	1866.26	3712.25	50.27%	100	49.73%	100.00
2006-07	2414.44	4242.03	56.92%	113.22	43.08%	86.63
2007-08	2505.11	4587.63	54.61%	108.62	45.39%	91.27
2008-09	2616.49	4761.49	54.95%	109.31	45.05%	90.59
2009-10	4288.47	6800	63.07%	125.45	36.93%	74.26
2010-11	4124.9	8270	49.88%	99.21	50.12%	100.78
2011-12	3352.27	7829.52	42.82%	85.17	57.18%	114.98
2012-13	3240.91	8107.3	39.98%	79.52	60.02%	120.69
2013-14	3229.36	7857.58	41.10%	81.75	58.90%	118.44
2014-15	3476.08	7825.65	44.42%	88.36	55.58%	111.76
Total	31114.29	63993.45				

**Figure 7: Operating Cost trend in RTDC from 2005-2006 to 2014-2015****Interpretation**

Through analysis of table 7 the above table we come to know that operating expenditure is 50.44% of Operating Revenue. Expansion of the ratio is 40% to 63%. The nature of ratio has been variable during the research period.

Table 8: Net increase and decrease cash & cash equivalents in RTDC from 2005-2006 to 2014-2015 (₹ in thousands)

PARTICULAR	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
A. Cash Flow from Operating Activities	300948	-36317	-38075	-112612	-59829	66885	-13353	-527	-225458	-20401
B. Cash Flow from Investing Activities	555	-10856	-71514	-211410	-66193	14207	2005	2097	-5017	27284
C. Cash Flow from Financial Activities	-6731	93519	7489	131601	-52202	-39280	-44858	-7255	121499	-18004
Net Increase/Decrease In Cash And Cash Equivalents	294772	46346	-102100	-192421	-178224	41812	-56206	-5685	-108976	-11121
Cash And Cash Equivalent At The Beginning Of The Year	354539	649311	695657	593557	401136	222912	264724	208518	202833	93857
Cash and Cash Equivalent at the end of The Year	649311	695657	593557	401136	222912	264724	208518	202833	93857	82736

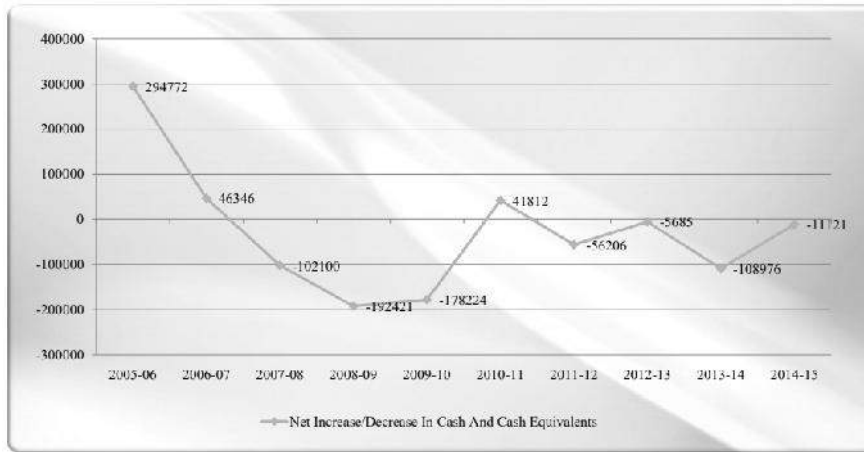


Figure 8: Net increase and decrease cash & cash equivalents in RTDC from 2005-2006 to 2014-2015 (in thousands)

Table 9: Analysis of the Main Factors Dominating Cash Flow Pattern of the RTDC Operating Cash Flow v/s Investing Cash Flow v/s Financing Cash Flow from 2005-2006 to 2014-15 (₹ in thousands)

S. No.	Particular	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
1	Net Cash from Operating Activities	300948	-36317	-38075	-112612	-59829	66885	-13353	-527	-225458	-20401
2	Net Cash from Investing Activities	555	-10856	-71514	-211410	-66193	14207	2005	2097	-5017	27284
3	Net Cash from Financing Activities	-6731	93519	7489	131601	-52202	-39280	-44858	-7255	121499	-18004

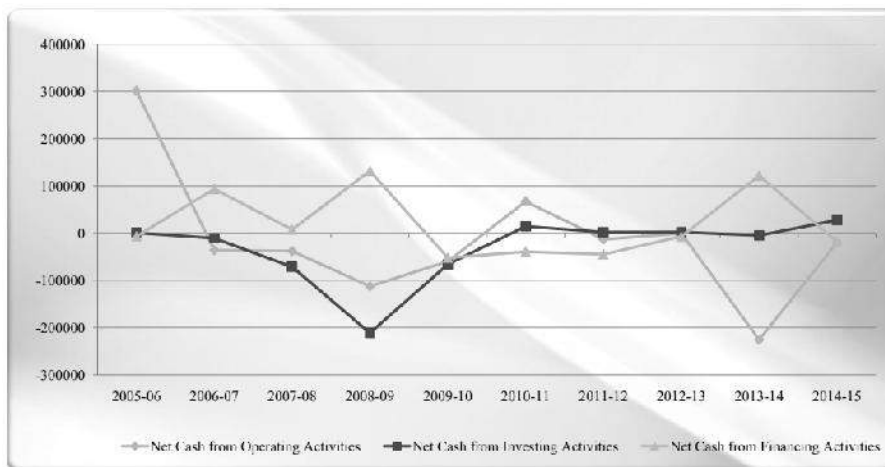


Figure 9: Analysis of the Main Factors Dominating Cash Flow Pattern of the RTDC Operating Cash Flow v/s Investing Cash Flow v/s Financing Cash Flow from 2005-2006 to 2014-15 (in thousands)

The examination of above tables its uncover that the cash flow from working exercises in the money related year 2005-06, 2010-11, 2012-13 is demonstrating in flow. While with the exception of these it is demonstrating cash outflow from 2005-06 to 2013-14. The Cash inflow from investing exercises in 2005-06, 2010-11, 2011-12, 2012-13 and 2013-14. While, outflow is in 2006-07, 2007-08, 2008-09 and 2009-10 in the equivalent, cash (liquid) inflow from monetary exercises has been 2007-08, 2008-09 and 2013-14 in the other exploration study period with the exception of these it show outflow during research period cash and cash equivalents are variance the extension of the cash and cash equivalents has been '93857 thousand to '695657 thousand. We see from the examination of Cash Flow Statement in Table that the organization has not had the option to create that quite a bit of cash from working exercises in all most all the years aside from in 2010-11. These are talked about underneath year shrewd. It is additionally seen that in the year 2010-11 cash was created through charging devaluation, payment of payment , and from various leasers. Consolidated impact of these all has changed over the outcome from negative PBT (Profit before Tax) into positive working cash flow.

In the year 2008-09, there is second most elevated negative figure of PBT (Profit before Tax) which has happened basically for increment in compensation of the employees. Be that as it may, assets from the expanded Current Liabilities and Provisions, the second most elevated increment during the period under examination after 2008-09, included with assets from deterioration alteration has decreased overwhelming measure of negative PBT into a small measure of negative cash flow for example from '112612 thousand to '59829 thousand in particular. The year 2013-14, has brought about most noteworthy ever loss of '225458 thousand during our examination period, which is again because of expanded pay according to changed compensation. Nonetheless, we see that there is generous increment in various loan bosses. The primary supporters of the cash flow from tasks are the arrangement for deterioration payment of premium, and diminishing/increment in various lenders.

Conclusion

The performance of hotels of this corporation has been a cause of considerable concern to the state government. The low occupancy of foreigners is caused by unfavorable external environment and managerial deficiencies such as inadequate emphasis on research and development, poor maintenance, poor management of remote area hotels, weak

employee commitment, inadequate human resources, and wrong capital structure. This mismanagement did not occur overnight but developed gradually over time. The performance of the corporation hotels deteriorated in recent years. Now the situation is bad because of intense competition in the marketplace. Though it has reasonably valuable assets and some good lines of business, it is mired into financial problems.

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How to Manage Credit Risk?

Kavita Devi*
Pyare Lal**
Kartika***

Introduction

Different kinds of Business Risk

A businessman has to face many risk. Here are some types of risk:

- **Credit Risk:** This risk arises due to default in payment or delayed payment. In other words, it is the risk of not getting back the money that is lent.
- **Interest Rate Risk:** This risk arises from adverse movement in interest rates which bring about changes in A bank's portfolio value both in trading book and in banking book.
- **Market Risk:** This risk arises due to fluctuations in market prices of equity due to general market related factors.
- **Foreign Exchange Risk:** This risk arises from adverse movements in currency exchange rates.
- **Operational Risk:** This risk arises from inadequate or failed internal processes, people, system and procedures and controls or from external events. Operations comprise of the day-today activities of the business in terms of processes and procedures in accordance with its strategy, channel and culture.
- **Liquidity Risk:** This risk arises from a business' inability to meet its obligations when they become due, and refers to situation in which a tradable financial instrument or an asset may not be realised cash.
- **Strategic Risk:** This risk arises on account of poor implementation of business decisions, a failure to adapt to changes in the economic environment which has an adverse effects on capital and earnings.
- **Contingent Risk:** This is also refers to as off-balance sheet risk as it is associated with off-balance sheet activities of banks such as forward contracts.

Here we will mainly discuss about credit risk:

Credit means loan. You loaned a person and he did not repay. This is the default risk generally called Institutional risk. In addition, there is another risk called Concentration risk. For

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example, if you invest a large amount of money in some sectors and those sectors goes into a loss, there is a risk for you, because you have limited your investment to certain sectors. Credit risk associated with financial transaction simply the expected loss of that transaction. It can be defined as follows:

Credit risk = Default probability × Exposures × Loss Rate

(where Exposure- total amount that the Leander supposed to get

Loss rate- 1- Recovery rate)

Losses can Arise in a Number of Circumstances

- A consumer may fail to make a payment due on a mortgage loan, credit card, line of credit, or other loan.
- A company is unable to repay asset secured fixed or floating charge debt.
- A business or consumer does not pay a trade invoice when due.
- A business does not pay an employee's earned wages when due.
- A business or government bond issuer does not make a payment on a coupon or principal payment when due.
- An insolvent insurance company does not pay a policy obligation.
- An insolvent bank won't return funds to a depositor.
- A government bankruptcy protection to an insolvent consumer or business.

Precautions to be taken to Avoid Credit Risk

If seen from the bank's perspective, when a firm or individual comes to bank to take a loan, the bank analyses it well. And together with this, the bank takes help from external companies so that the credit worthiness of that firm or individual is detected. These external companies are called Credit Information Companies (CIC).

Credit Information Company (CIC)

Credit Information companies provide us the Credit Information Report(CIR) about the borrower. There are 4 credit information company working in India at present. These companies are connected to banks and financial institutions. The bank shares information of all its customers (borrowers/debtors) with these companies. This information is updated time to time. The repayment history of any borrower is available with these companies. Whenever the bank needs information about a new customer, it can be taken from there. These companies not only provide information about the credit worthiness of an individual and a firm , but also report the guarantee given by that person. All these information will be beneficial to the bank's and other financial institutions for taking decision regarding permit loans.

Credit Information Companies in India

- Credit Information Bureau India Limited(CIBIL)
- Equifax
- Experian
- Highmark
- **CIBIL:** CIBIL was established in year 2000. U set this, individuals are provided a CIVIL score between 300 and 900, with 900 being the best and 300 the lowest.
- **Equifax:** In 2010, license was granted to Equifax. This company scores individuals on a scale of 1 to 999, with 1 being the lowest and 999 the highest.
- **Experian:** This company was established in the year 2006 and license was granted in year 2010. Under this, individuals are provided Experian score between 300 and 900, with 900 being the best and 300 the lowest.

- **Highmark:** This company was established in year 2007 and license was granted in year 2010. Highmark scores range from 300 to 850, with a score of 720 and above considered excellent while a score below 640 is considered poor.

Apart from these, there are many more alternatives to check the credit worthiness of customers. Credit Rating Agencies like, CRISIL, CARE, ICRA, India Ratings and Research can provide the information related to borrower's credit worthiness.

Risk Management Strategies

Once a Risk manager understand the firm's risk appetite and has mapped its key risks, then he or she can decide how to handle each risk.

First, risk manager must define the most important risk exposure and make some basic prioritization decisions which risks are most severe and most urgent?

Second, the firm needs to assess the costs and benefits of the various risk management strategies.

- **Retain:** Firms want to accept some risks in their entirety, or to accept part of a loss distribution. Note that retained risks are not necessarily small. A key part of risk management is making carefully considered decisions to retain risks.
- **Avoid:** Firms may want to avoid the types of risk that they regard as "unnatural" to their business. Some risks can only be avoided by stopping a business activity. Firm's sometimes say they have "zero tolerance" for certain kinds of risk or risky behaviour. But unless the right safeguard are in place, this sentiment may be more hopeful than descriptive.
- **Mitigate:** Other risks can be mitigated in various ways. Examples include a asking for additional collateral to mitigate a credit risk and an airline investing in more efficient aircraft to mitigate its exposure to jet fuel price risk.
- **Transfer:** Firms can transfer some portion of their risks to third parties. For example insurance contracts and financial derivatives offer ways to transfer risks (at a financial cost).

Senior management and board will be responsible for selecting risk management strategies for larger risks. However, the risk manager needs to help them choose among the various options.

Non-Performing Asset (NPA)

As per explanation given in the RBI Master Directions on "Prudential Norms on Income Recognition, Asset Classification and Provisioning" (IRAC Norms)

An asset becomes non performing when it ceases to generate income for the bank.

A Non Performing Asset (NPA) is a loan or an Advance where;

- Interest and / or instalment of principal remain overdue for a period of more than 90 days in respect of a term loan,
- The account remains 'out of order' in respect of an Overdraft/cash Credit,
- The bill remains overdue for a period of more than 90 days in the case of bill purchased and discounted,
- The instalment of principal or interest thereon remains overdue for two crop seasons for short duration crop,
- The instalment of principal or interest thereon remains overdue for one crop season for long duration crop.

NPA are classified into 3 categories:

- Sub Standard Assets
- Doubtful Assets
- Loss Assets

Provisioning Norms for NPA

Provisions should be made on the NPA on the basis of classification of asset into prescribed categories:

- **Loss Assets:** Loss Assets should be written off. If loss assets are permitted to remain in the books for any reason, 100% of the outstanding should be provided for.
- **Doubtful Assets:** *100% of the extend to which the advance is not covered by the realisable value of the security

*In regard of the secured portion, provision may be made on the following basis, at the rates ranging from 25% to 100% of the secured portion depending upon the period for which the asset has remained doubtful.

Upto 1 year- 25% , 1 to 3 year –40% , for more than 3 years – 100%.

- **Substandard Assets:** A general provision of 15% on total outstanding should be made.

Measures to curb NPA

- The Securities and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
- Lok Adalats
- Debt Recovery Tribunal
- Insolvency & Bankruptcy Code.
- **SARFAESI Act, 2002**

The provisions of this Act are applicable only for NPA loans with outstanding above Rs. 1.00 lac. NPA loan accounts where the amount is less than 20% of the principal and interest are not eligible to be dealt with under this Act.

The act empowers the lender, when the borrower defaults, to issue notice to the defaulting borrower and guarantor, calling to repay the debt.

- **Lok Adalat**

Lok Adalat is similar to a CIVIL court can be organised by the State Authority, the District Authority, the Supreme Court Legal Service Committee or High Court Legal Service Committee. A Lok Adalat has jurisdiction to determine and arrive at a compromise or settlement between the parties to the dispute.

Generally cases involving an amount upto Rs. 20 lakh may be referred to Lok Adalats.

- **Debt Recovery Tribunal**

The Debt Recovery Tribunal (DRTs) were established with the objective of providing expeditious adjudication, reducing the cost of litigation and recovery of debts due to banks and financial institutions.

The provisions of the Act applies in cases where amount due from debtor is more than 20.00 lac. For debt less than 20.00 lac, suit in civil courts may be initiated.

- **Insolvency & Bankruptcy Code**

Insolvency is a financial situation and Bankruptcy is a legal condition. Under this code proceedings can be initiated upon default of more than Rs. 1 lac (based on payment default). Laws relating to insolvency consolidated into a single legislation.

Basis of Granting Loans

- **Credit history(CIBIL):** Whenever a person comes to take a loan, he is first asked if he has taken a loan from somewhere. And whether or not he repaid this debt. This information can be ascertained from CIBIL's report.

- **Income source(ITRs):** Before giving loan to a person, the amount has to be calculated, which can be given as loan to that person. To know this, the income statement of that person is called. Here we can check the ITR of that person to know whether his income is real or not.
- **Future generation of income/ capacity to pay:** It is very Important to know the earning capacity and future profitability of the firm to which we are going to lend.
- **KYC norms:** While submitting the KYC criteria, we collect a lot of information about the customer, which later helps us a lot.
- **Security offered:** What security is offered while lending is seen. With this, it is analysed that if the customer defaults, then can we recover our money from that security or not.
- **Market credentials/ due diligence:** Under this, we visit the residence and office of our potential borrower so that his residence can be verified. Also, we can find out from the people of his neighbourhood about the credit worthiness of that person.
- **Purpose of loan:** For what purpose is the loan going and whether the loan has been put in the same work for which the loan was taken.
- **Profitability:** If there is a profit in the business then only the loan will be recovered on time.
- **Margin requirement:** The bank does not provide the entire amount according to the customer's requirements. And asks the customer to apply a small amount of it to himself. The amount the customer puts on his behalf is called margin. That way, even if the default happens, the bank will lose less money.
- **Diversification:** Diversification is the easiest way to avoid credit risk. If we do not invest our entire amount in any one sector and invest a small amount in more sectors then the chances of risk become quite low.

These facts need to be kept in mind while lending money to a person to avoid risk.

Conclusion

To reduce the lender's credit risk, the lender should perform a credit check on the prospective borrower, may require the borrower to take out appropriate insurance, such as mortgage insurance, or seek security over some assets of the borrower or a guarantee from a third party.

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Digital Sales Strategy – A Way to Penetrate: Mutual Funds in India

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Prof. J K Tandon**

Introduction

One of the vital element in defining the success of any business enterprise is their sales and distribution network. The importance of sales and distribution has been continuously emphasized because its criticality in affecting various other business parameters. The fact that millennial are using online platform and are using social channels for day to day lifestyle from finding restaurants, recharging mobile/DTH connections to purchasing electronics, books and apparels, millennial are using mobiles and social media to trust and engage with brands and making a purchase. Thus, this give Mutual fund houses to grab this opportunity to reach out to these people by the way of internet. This further brings the use of digital marketing effectively to connect and educate the mass who in turn will influence people in their network and will help to penetrate.

Sales force of any company has a great relevance in the growth of organizational effectiveness and in competing a rapidly changing business environment. Thus, the effective management and motivation of a sales force of is very crucial to the marketing success of many products. Further, the customer facing role of a mutual fund houses reinforces the importance of effective sales & distribution network in the whole supply chain management. Over the past two decades the development of strong and long lasting relationships with key customers has accepted the foundation for competitive advantage. A successful sales force management implies an effective management of functions like planning , forecasting, executing, recruitment, training, appraisal, promotions, target achievement, target setting etc, along with the rapidly changing business environment. It is now is enforcing mutual fund sellers and distributors to come up with new ways for successfully achieving the targets along with resolving territories, budgets and quotas related issues.

Relevance

The role of internet, information and digitalization broadly helps other financial institutions like mutual fund, banking, and insurance and allied services companies to overcome with any unforeseen happening that might arise in future and continue to deliver their best sales, services without any hurdles. This study will further contribute to the various studies done by researchers on digital marketing practices in services industries. This work will be of helpful to both academicians and practitioners.

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Data Collection and Methodology

Both the Primary data and secondary data was used in this study. The primary data was collected from the sales representatives of some leading Mutual fund houses to provide details about their digital sales operations, strategies using a survey via struted questionnaire. The survey was conducted to gain a better understanding of the digital operational details integrating into sales strategies of Mutual fund house's at both company level and individual levels. Being an exploratory research, this paper is based on study already conducted in other parts of the globe and involves in-depth interviews with sales representative of Mutual Fund industry practitioners in Jaipur. The findings are again supported by the survey responses and insights gained from the interviews.

Review of Literature

Baldauf & Cravens (1999), in their study explained the importance of sales and rapidly changing business environment. Gross revenue and dispersion is increasingly becoming a critical element in defining the succeder of any occupation enterprise. The significance of gross sales and distribution has been continuously emphasized for its criticality in affecting various business parameters. The importance of sales military group, in the improvement of organizational effectiveness for companies, competing in a rapidly changing business environment; Effective management and motivation of a troupe sales force is crucial to the merchandising succeder of many intersection. The client lining part further reinforces the importance of sales & distribution in the whole supply chemical chain. Over the past two 10 the developing of strong and enduring relationship with key customers has become accepted as a foundation for competitive reward.

Traditionally, along with moving territories, budgets and quota related updowns, a successful sales force management implied an effective management of functions like planning, foretelling , recruitment, grooming , appraisal etc, but the rapidly changing business environment is forcing 1 sense of seller and electrical distributor to come up with innovative ways for successfully achieving the targets.

Dr Sunita Bishnoi (2014), With globalization the entry of multinational companies due to which the securities manufacture changed into a vendee ' market and due to the sudden competition ontogeny , the domestic mutual investment trust industry was shaken. Promotional campaign should be stimulating and motivating enough to generate interest in and promote a positive position towards a Mutual investment company house so that they will be considered favorably in equivalence with the competitors. As there are so many players in the Mutual fund Industry, to choose one mutual fund over the other becomes very difficult for the investor . This has led the mutual fund to follow aggressive promotional techniques. Besides leading National Daily, Synonyms/Hypernyms (Ordered by Estimated Frequency) of noun fund regularly advertise in business paper and magazines.

Disruptive applied science , together with all of its competitive, security, regulatory and operational implications, is a precedency for financial overhaul managers, But in addition to palling for future, the financial services industry technology managers must also address their past, as they deal with volatility, uncertainty, complexity and ambiguity of aging legacy systems and a declining pool of natural endowment who labor to keep outdated systems working long enough to implement more responsive technology that will enable their initiation to look the future with authority.

Cravens, (1995), sates early efforts to apply information applied science in cut-rate sale event organizations sports meeting a lot of resistance. Nonetheless, sales force automation is changing both the effectiveness of selling and how it is done in many caller. Computers, telecommunications, and software give sales handler and salespeople a powerful array of capabilities. Information technology is becoming indispensable in many companies.

Garth, et.al (2016) explain that many companies have failed to recognize that digital mode of work is basically different in many fashion , and that doing the digital things will not suddenly make them digital at all. While many Mutual Fund firms have leveraged digital technologies to extend their product and delivery capabilities, they have not yet rewired their organizations' business, operating, and customer poser to actually being digital. This paper explores this purposeful reorientation of Digital DNA dimension in greater detail.

Challenges Faced By Mutual Fund Companies In India

The major challenge faced by mutual funds industry in selling Mutual Fund products in India is lack of knowledge and literacy amongst the investors. The traditional mode of selling Mutual Funds was distributorship in different states of India. However, availability of quality distributors has been another obstruction.

The typical challenges faced by an upcoming investors are:

- Lack of financial literacy about investment products.
- Too many mutual fund houses and too many their schemes available for investors.
- Fear of losing money due to stock market fluctuations and lack of understanding.
- Lack of trust between fund house and investors due to lack of one to one connect
- Forceful selling by distributors vs educations
- Vigorous miss-selling by distributorship channels.
- Public generally prefer investing in Insurance Companies, Public Provident Fund, Fixed Deposits, and Post Office Schemes which are well established so far and offer guaranteed return. This "financial knowledge" is passed onto subsequent generations, who save and invest money in these instruments only and don't want to come out of this aura.
- Financial Services are intangible which act as a challenge for investor to understand this and grasp this.

All these factors causes a big resistance for Mutual Fund companies. Educating general public to invest in Mutual Fund schemes and re-learn the knowledge about financial products that they already have is a bog challenge. This brings the need to use digital sales and marketing techniques successfully to bond and educate the people who in turn will persuade their networks. The millennials are profoundly using mobile technology and social media networks in order to trust and connect with products and making purchase decisions instantly. In day to day life style the millennials are mostly using internet facility online and social channels.

Distribution Channels of some of the major fund houses were surveyed and it was observed that 70% of respondents agreed that the availability of quality distributors is a big challenge. Whereas the Mutual fund houses are of the view that due to SEBI's regulations on setting a limit on the commission incentives thus good quality distributors are very difficult to find. Contrary to this a majority of respondents agrees that even if a reasonable commission is offered to the distributors, it is really difficult to recruit sufficient number of distributors which states that there is genuinely scarcity of skilled distributors. A major hurdle towards increasing mutual fund penetration in small town and cities are finding quality distributors. This problem is more prominent for AMCs with relatively lower AUM (Asset Under Management). AMCs generally request for differential incentives to be offered to the distributors which are not included in B 15 cities to make it financially viable and compete with the sale of other financial products in the market. The present SEBI guidelines provides incentive to the distributors for funds mobilized beyond top 15 cities.

AMCs also demand financial incentives for opening up new branches beyond top 15 cities as the infrastructure and set-up need to be incurred by them. However, the respondents feel that even introducing a new channels like transactions through ATMs (what Reliance initiated for the first time) would not actually boost AUM levels in the industry. Contrary to this, emerging mutual fund houses consider mis-selling of mutual fund by the channel distributors is

a main factor upsetting the dispersion of mutual funds in India. Major AMCs proposes to make mis-selling a punishable crime. AMCs also feels that digitalization is a must in current scenario e to increase the reach. In addition, the facilities like mobile wallet – Paytm, PayZap, Batua, Phone Peetc should be introduced which could help accretions of SIPs specially in small towns and villages and help small investors to participate more in equity and debt markets.

Using Social Media to Connect with the Investors

Every mutual fund houses has an active social media page where they are regularly posting the new events, funds, happening from time to time. But the important thing to know is that does it actually leads to awareness and interest about mutual funds? 2 sets of investors for a Mutual Fund are:

- The ones are those who are aware about the Mutual Fund but are not sure which scheme to invest in
- Others are the ones who are not sure why one should invest in them.

To handle such instances it's better to simplify the financial terminologies in such a way that a layman can understand this. On contrary a fixed deposit says – earn a 6% fixed interest rate annually which is self explanatory and does not require any explanation. Making things simpler and communicating the same makes it easy to comprehend and grasp within few seconds is considered to be good messaging technique. Social Media can play very important role in this. Contrary to this Mutual fund house uses phrases as over-performing the benchmark index, underperforming the benchmark, NAV, AUM etc. A common layman investors don't even know what a benchmark index is? What does NAV stands for? Also, mutual funds should advertising content simple, fun and attractive keeping in mind customer's perspective, extended videos or charts and graphs can be used for this. Fund house should think like an investor, how does he / she choose an investment product? Always communicate in the language that customer prefers to talk.

Search Engine Optimization (SEO)

Some of the famous website like Google, Face book, Instagram are focusing on SEO (Search Engine Optimization) and reaping the benefits of client acquisition because of a well thought SEO strategy. This is the golden rule of online behavior over the last couple of years. Sadly, even big Mutual Fund brands do not center on the SEO at all. A cautious combination of keyword research, optimized content development and a selling focused website formation and can really twofold the online traffic for mutual fund houses.

Blogs

Blogs helps to educate the consumers to get to know about the informed decisions. Blogs also assist in content discovery because of its informational nature of content that people search on search engines like Google. Every mutual fund house should genuinely invest in content development and marketing for creating awareness and to generate interest in general public.

Online Reputation Management

Most people prefer to look at what is said about a brand name online before they tend to initiate a purchase decision, this was concluded by Google statistics. This statistics reflects the importance for companies to manage good reputation online, but also to proactively connect with people through seminar. Blogs, post etc.

Sign up for Emails

Invite and encourage customers to sign-up free for periodic bulletins on Mutual Fund awareness and education. People love exploring and reading stuff for free of charge and when there are no obligations. Through continuous blogs and electronic mail newsletters, you will obtain repeated visitors who then will proceed towards the next step of AIDA (Attention, Interest, Desire and Action).

Display Campaigns and Retargeting

You are successful in generating awareness, if you are efficient enough to drive the people to discover your blogs and your website. Re-market your schemes using the Display Campaigns on the Google Display Network, Face book, Instagram, Twitter, LinkedIn, You Tube, Pinterest, SnapChat? When an individual starts to engage with your content very frequently, it is a strong gesture that you can drive your desire and action properly. This will drive a profound brand recall and will definitely get these people to return to your website.

Webinars

Communication is one the most important tool in selling and marketing of any product. A good way to communicate with people is to employ webinars. This will increase faith in mutual funds. Webinars are a good way to understand customer challenges, concerns and address to them more efficiently. People prefer to have a trusted financial guide and tend to buy from them only. If you are able to do it, your customers will not prefer buying from other companies.

Bridging the Online and Offline Gap

When the customer is one person, then there shouldn't be any gap due to online and offline strategy. Many brands mess out this out when they treat online digital sales and marketing and traditional offline sales and marketing as separate entities. Now a days new-generation sellers got remarkable success in conducting conferences, trade-shows and colloquiums on financial planning. You can encourage people to subscribe to your electronic mail list and to participate in your events. Chances of sales will significantly increase if you get a good chance to interact one-on-one with your target prospects and target audience.

Data Analysis and Findings

Digital Selling strategies enlarges competitive advantage and assist companies sustain in the 21st Century. It increases the transparency and confidentiality of the product/services. The study focuses on distinct agents and the communication roles sales representatives of Mutual Fund houses play. Sample size of 200 respondents (Sales representative from leading AMCs) were used in this study. The analysis of their response with respect to effective digital sales strategies adopted by them is as follows:

Table 1: Training/sessions regarding digital sales strategies

Yes	186
No	14
Total	200

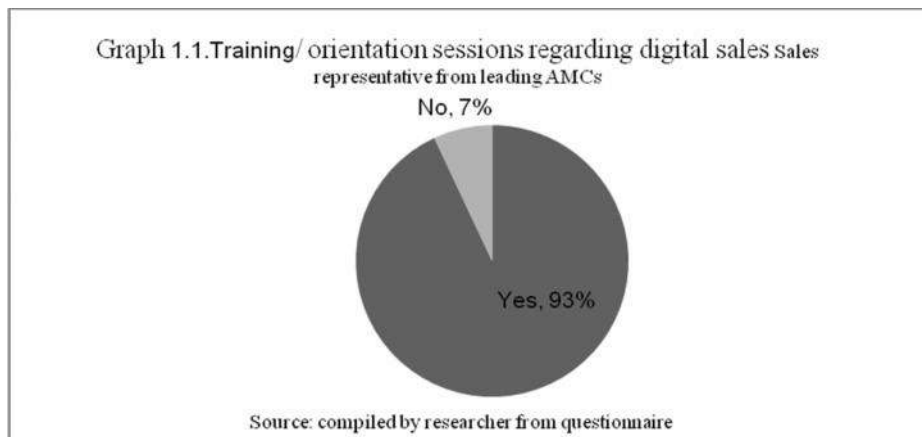


Table 2: Use of Social Media to connect with Customers

Particulars	Count of Respondent
Very Often	26
Often	21
Neutral	26
Occasionally	55
Never	72
Total	200

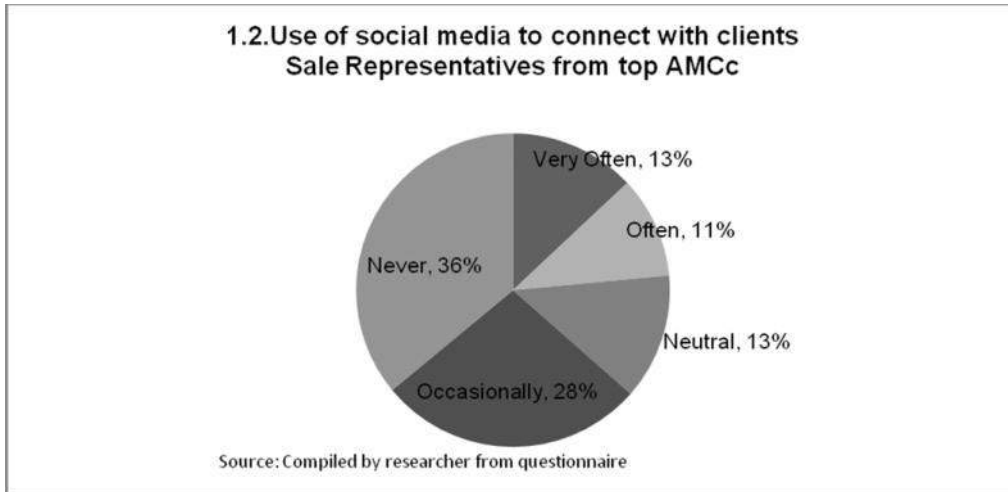


Table 3: Use of Social Media Networks

Particulars	Respondent Count
Face Book	109
Twitter	49
LinkedIn	21
Instagram	13
Others	8
Total	200

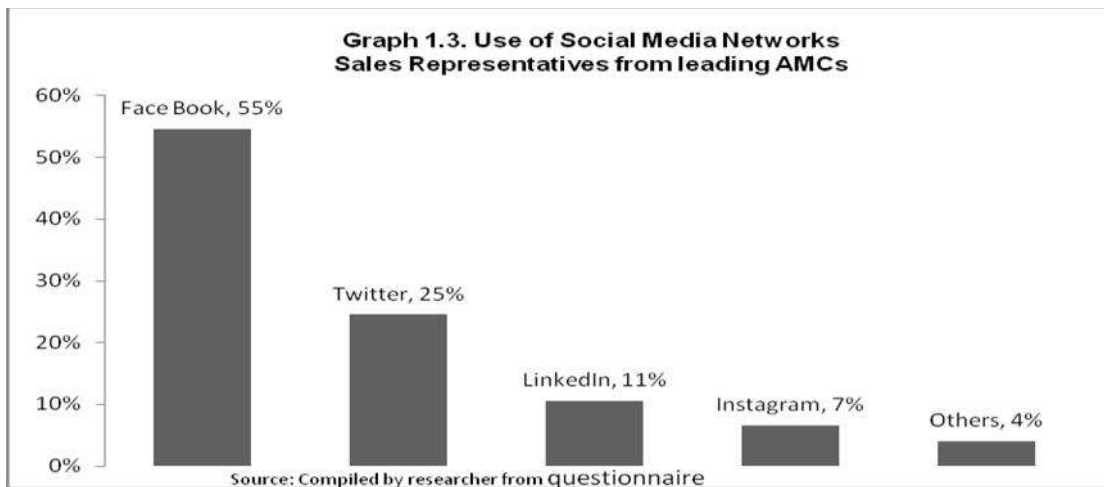


Table 4: Concentration of Search Engine Optimization

Particulars	Count
No	188
Yes	12
Total	100

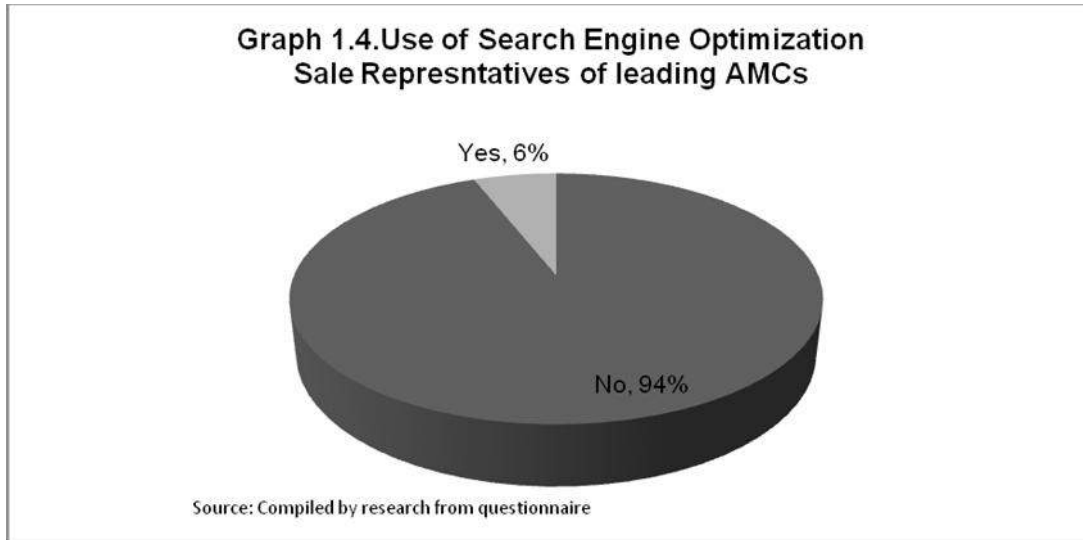


Table 5: Use of Corporate Blogging for content marketing

Particulars	Count
Very Often	116
Often	45
Neutral	17
Occasionally	10
Never	12
Total	200

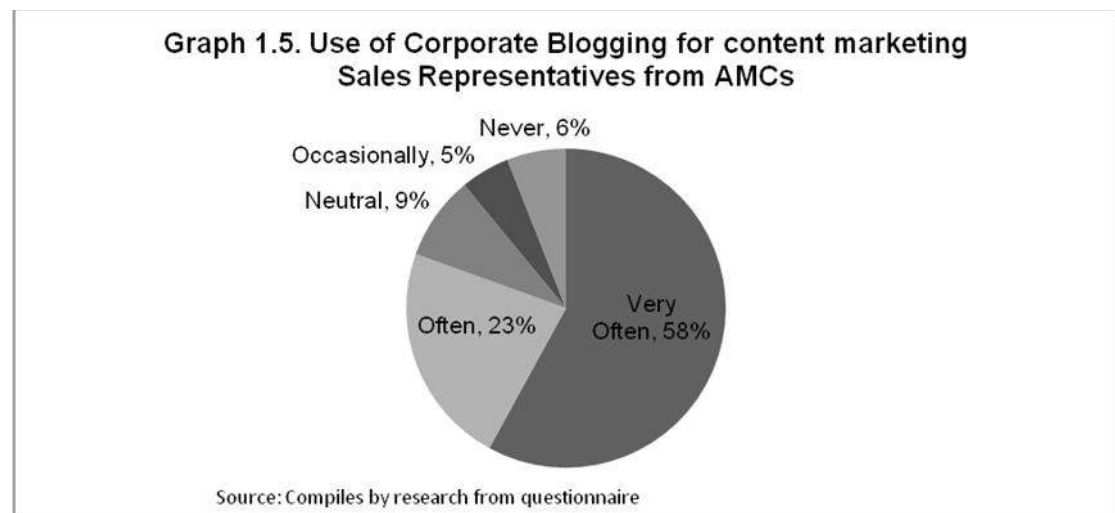


Table 6: Investors Engagement using Online Reputation Management Tools

Particulars	Count
No	121
Yes	79
Total	200

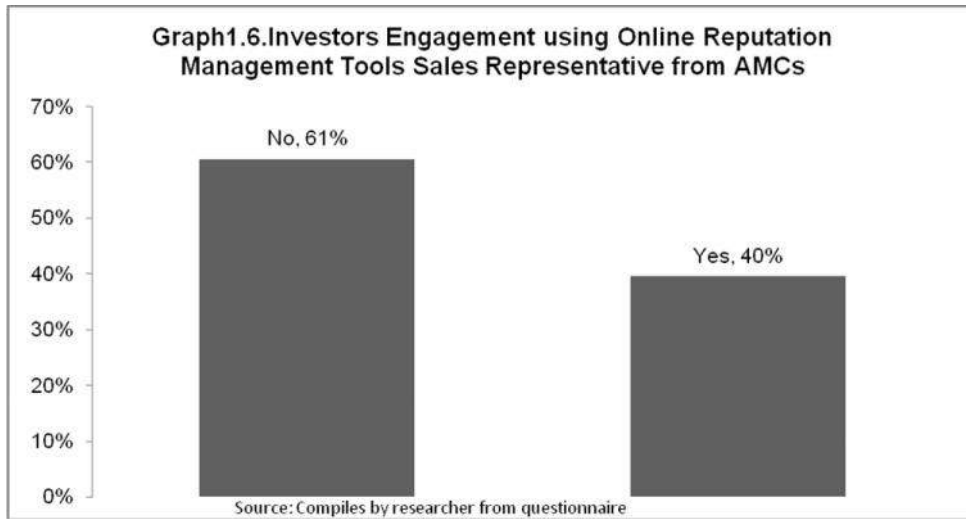


Table 7: Publication of weekly newsletter on Mutual Funds Education and Industry Trends through consistent blogs and email

Particulars	Count
During Slow down	40
New products	116
New Bulletin	25
Never	11
Occasionally	08
Total	200

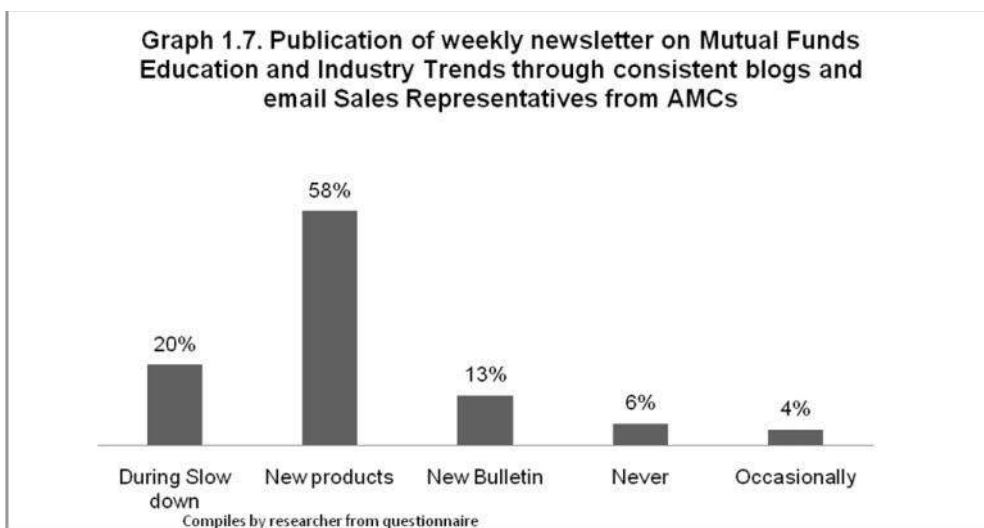
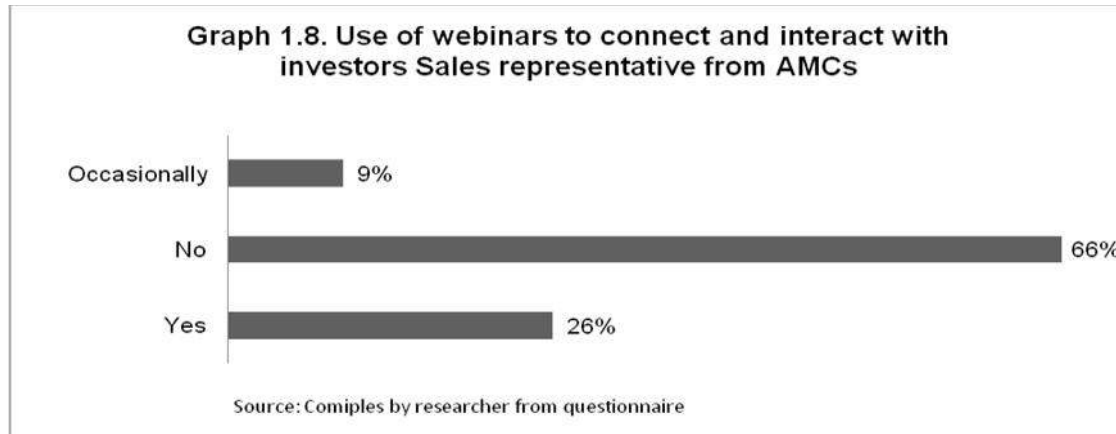


Table 8: Use of webinars to connect and interact with investors

Particulars	Count
Yes	29
No	64
Occasionally	15
Total	108



Findings

- Around 93% of Mutual Fund Companies do not provide any formal training or orientation sessions to its sales force with regards to the digital tools that can be used by them to communicate with their clients in the market place more effectively.
- 28% of the sales force interviewed uses social media occasionally only to connect with their client base. 13% of respondent uses social media is extensively to communicate casually with clients. 36% of the respondents never use social media for customer interaction. 13% respondents used social media very often for client interaction.
- Amongst the various digital tools, the face book (55%) and twitter (25%) are widely popular among the interviewed mutual fund sales professionals, followed by LinkedIn (11%), Instagram(7%) and then others like YouTube, Pinterest etc.
- Approximately 94% of Mutual Fund companies do not provide for search engine optimization function. Except a few leading ones (6%).
- Many of the sales representatives (58%) use corporate blogging very offer to disseminate relevant New Fund Offer information, followed by 23% often, 5% occasionally.
- Around 61 % of the Mutual Fund employees interviewed do not use online reputational management (ORM) which is more useful in FMCG and other respective industries. However 40% respondents have started employing the tool.
- It was observed that 20% of AMCs publish weekly online news-letters during market slowdowns. Especially when investor sentiments are down. Whereas 58% of AMC publish online newsletter in case of New Fund Offer(NFO)
- Webinars are not very popular amongst Small and Medium sized AMCs as they mainly depend on advertisements and referrals. However respondents (66%) from large AMCs have not yet started organizing webinars. Most of the respondents (around 26%) actively use digital technologies for reaching and communicating with their clients. But these initiatives were mostly at individual level.

Conclusion

Effective use of digital technologies and internet in selling products can be compared with Systematic Investment Plan of Mutual Funds, as its worth is exponential in the long run. Using Digital selling and marketing strategies are like running in a marathon where the one need to have patience. Contrasting the quick win strategy might give you instant profit but won't able to survive in long run. Investing in Digital Selling and Marketing is a definite way to surpass the benchmark index of sales and marketing success.

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Impact of Foreign Direct Investment on Poverty in Madhya Pradesh, India

Vandana Dhingra*

Introduction

Foreign Direct Investment is the venture made in production or business by the country in another country by either purchasing a company or getting higher its own business in the foreign country. FDI refers to the capital inflows from foreign countries that invest in the production capacity of an Economy and these inflows are usually preferred over other forms of external finance, because such inflows are non-obligation creating, non-fickle and their returns depend on the performance of the projects financed by the investors.

A continuous supply of trained labor force a nonviolent industrialized occupation environment, raw materials and a positive government have made Madhya Pradesh an attractive industrial alternative. Madhya Pradesh is the second largest and green state of India. Madhya Pradesh with a part of 308000 square kilometers, geographically, has more land for agriculture and industrial use. Agriculture is the mainstay of state's economy as 74.73% of the people are bucolic. As much as 49% of the total land is cultivable. The production of key crops like rice, wheat, pulses has also been high-quality. The national horticultural operation has been implemented in 31 districts. Industry and minerals-Madhya Pradesh has entered the area of high- tech industries such as electronics telecommunications, automobile, information expertise etc. The state produces ocular fiber for telecommunications. Many automobile industries have been well-known in Pithampur near Indore. The major industry in the public sector in the state are Bharat Heavy Electricals Ltd. (BHEL) at Bhopal, Security paper mill at Hoshangabad, Bank note press at Devas. The Government of India has set up a Special Economic Zone (SEZ) in Indore. FDI is being promoted by implementing the comprehensive Economic Development Policy. The State Government has announced an Industries Promotion Policy which offers attractive impetus for venture in the State. Madhya Pradesh is also a mineral rich State.

Objectives of the Study

- To study the Impact of Foreign Direct Investment on Poverty in the state of Madhya Pradesh, India
- To give the suggestions based on the Findings of the study.

Review of Literature

Meltem, engün Ucal (2014) This study aims to investigate foreign capital and whether or not it reduces poverty in developing countries. valuation of FDI and scarcity RelationshipData investigation and comparison integrated in this section examine the relationship between FDI and scarcity. FDI in the host country may have direct and indirect effects on poverty reduction.

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Borensztein et Al., (1998) in his paper studied that the effect of FDI on economic growth is mainly dependent on the person resources available in the host country and FDI is a vehicle for the adoption of new technologies. FDI would result from a combination of advanced management skills and modern technology. FDI may be the main feed through which highly developed technology is transferred to developing countries in a framework of cross- country regressions for 69 developing countries over the last decade.

Campos and Kinoshita (2002) investigated that there is no empirical evidence to test positive relationship between impacts of FDI with economic growth in the host country. The effects of FDI on 25 transitional economies of the earlier Soviet Bloc transition between 1990 and 1998 was studied and found that FDI is a noteworthy factor in economic enlargement.

Nyatepe-Coo (1998) also conducted a similar study on relationship between the contributions of FDI to economic expansion during the period 1963 to 1992 in Southeast Asia, Latin America and Sub-Saharan Africa following the work of Borensztein et al., (1998) .

Wang (2002) in his study conducted similar study on FDI inflows and economic enlargement by using data from 12 Asian economies over the period of 1987- 1997 and found that total FDI inflows in manufacturing sectors significantly affects the economic growth.

Bhattacharyya Jita et Al. (2012) studied that there was a extended-phrase association between FDI, merchandise, service trade and the economic expansion of India. Bi-directional causality is observed between commodities deal and economic enlargement, economic enlargement and services trade. Unidirectional causality is observed from FDI to economic expansion and FDI to commodities trade. A oneway causality is also observed from commodities trade to services trade.

Singh J. (2010) studied the context of increasing competition among different countries to attract FDI. This work also analyzed the emerging trends and patterns of FDI inflow into India in response to various policy measures announces by the Government of India since mid-1980s and later. The empirical analysis suggested that the FDI inflows, in general, show an increasing trend during the post-reform period.

Banga, Rashmi (2009) studied the collision of financial incentives offered, elimination of restrictions and signing of bilateral and regional investment agreements with developing and developed countries on the inflows of foreign investments. financial incentives were not found to have any significant impact on combined FDI. On the other hand, elimination of boundaries attracts aggregate FDI. However, FDI from developed and developing countries are to different selective policies. the main finding of the study is that FDI has to various degree lead to diversification of exports for Indian states .

Kumar N. (2007) in his paper Investigated that the pointed increase in FDI since 1991 has been accompanied by a move in the physical and sectoral center of Indian investments. Enterprises which are previously occupied in exporting are more probable to be external investors. automatically, the policy liberalization of the 1990s has optimistic Indian enterprises to business enterprise out of the country

Pradhan, Prakash J. et Al. (2004) studied the service and earnings sound effects of FDI in Indian industrialized. The conclusion recommend that overseas firms do not have any adverse things on the developed service in India as compared to their domestic defy parts while they appreciably pay comparatively advanced to their human resources. Therefore, this study tends to involve that labor in fact had benefited from foreign venture in India.

Srivastava S. (2004) Studied and investigated the contact on FDI inflows in the direction of India as a consequence of growing completion from another major emerging market economy, i.e. China in the come around of its succession to the WTO.

Hypotheses of the Study

Null Hypothesis: There is no significant Impact of Foreign Direct Investment on Poverty in Madhya Pradesh.

Analysis of Repercussions of FDI on Poverty in Madhya Pradesh

Poverty in Madhya Pradesh: Data from several studies and reports shows that the number of people afflicted with food shortage in Madhya Pradesh is increasing fast. The latest food spending patterns present a depressing picture of unending lack of food in Madhya Pradesh, which is the second biggest state in India with a population of 86 million people. According to the Indian State Hunger Index released in 2008, Madhya Pradesh has a score of 30.9, the highest score in the country. Therefore, this is the only state grouped in the “exceptionally upsetting category of food shortage. Madhya Pradesh, with a little less than 6% of country’s population, is inhabited by the largest number of hungry people in the count. Madhya Pradesh has the highest rate of cases of Malnutrition and Infant Mortality in India as well as in the world.

The below chart shows the change in Poverty Rate in Madhya Pradesh during the time period between 2005-06 and 2019-20:

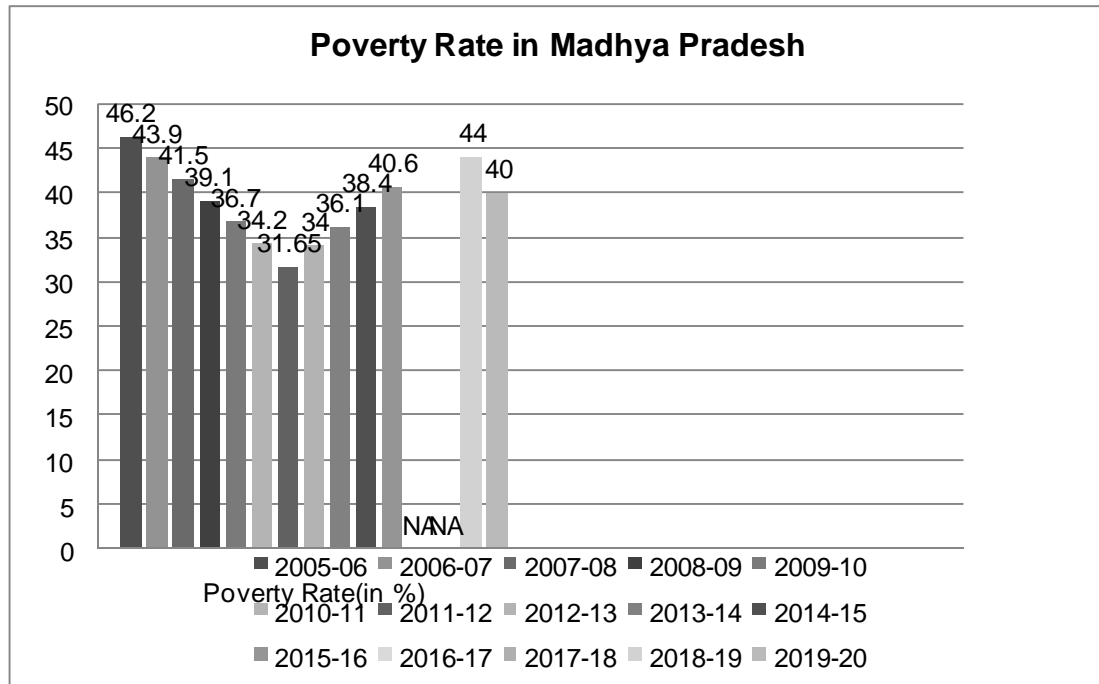


Chart 1: Poverty Rate in Madhya Pradesh, NA* Year 2016-17 & 2017-18 data is Not Available.

Relationship between Foreign Direct Investment and penury of Madhya Pradesh

To reflect the correlation between Foreign Direct Investment and Penury Rate, data set for 2005-06 to 2019-20 has been used.

Table 1: Descriptive Statistics

	Mean	Std. Deviation	N
Poverty	38.9500	4.02457	15
FDI US\$ millions	99.1167	111.22985	15

Table 2: Correlations

		LINT(Poverty)	FDI US\$ millions
Pearson Correlation	Poverty	1.000	-.637
	FDI US\$ millions	-.637	1.000
Sig. (1-tailed)	Poverty	.	.005
	FDI US\$ millions	.005	.
N	Poverty	15	15
	FDI US\$ millions	15	15

Table 3: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.637 ^a	.406	.360	3.21892	.406	8.885	1	13	.011

a. Predictors: (Constant), FDI US\$ millions

Table 4: ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	92.062	1	92.062	8.885	.011 ^b
	Residual	134.698	13	10.361		
	Total	226.760	14			

a. Dependent Variable: Poverty

b. Predictors: (Constant), FDI US\$ millions

Table 5: Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	41.235	1.131		36.469	.000
	FDI US\$ millions	-.023	.008	-.637	-2.981	.011

a. Dependent Variable: Poverty

The influence of the FDI upon Poverty in Madhya Pradesh can be revealed with the simple linear regression model, in which the Poverty Rate is the dependent variable, and the FDI is the independent variable. Here is such a model:

Poverty Rate = a + b (FDI)

The two series have been processed with SPSS, and the parameters have been estimated with the least square's method.

Based on the parameters obtained (a and b), the regression model becomes:

$$\text{Poverty Rate} = 41.235 - 0.023 \text{ FDI} \dots\dots\dots$$

As seen, the influence of the FDI on the Poverty Rate in MP, it decreases by 0.023% with a unit change in FDI. To note, however that a high value of the free term indicates the existence of other significant factors of influence contributing to the descending evolution of the Poverty in Madhya Pradesh. The probability of this econometric model is relatively high. The values of the tests R^2 (0.406) and R^2 adjusted (0.360), while the value of test Prob (F-statistical) is 0.011, which is below the significant threshold of 5%. Based on these elements, we can say that the simple linear regression model can be successfully used in the above economic analyses. Thus, the analyses performed with regression models lead to the conclusions that the null hypothesis that there is no significant impact of FDI on Poverty Rate in MP is rejected.

Future Outlook

Madhya Pradesh is well-off in instinctive capital - fuels, raw resources, agricultural and biodiversity. It is also the sole diamond producing state in the country. The government of Madhya Pradesh has taken various initiatives and has announced several industrial policies with a outlook to attract new funds in the state and contribute to the growth and to the overall economic contraction of the State. These policies provide a outline for guide the investors concerning the budding venture opportunities in Madhya Pradesh. The government has produced the policies with a observation to make available attractive Performance and Reward to the investors and to make advance funds. These industrial policies were announced with an aim to encourage investors wide-reaching to devote in the state by creating a admiring big business upbringing Some of the key industrial sectors in the state having spirited strength and the budding to attract new foreign investments are food processing industry and the cement industry. There is also a enormous capacity for venture in the textile industry and mining sector.

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Envisage 2030: The Study of Fourth Generation Industrial Revolution

Dr. Ritu Joshi*
Dr. Shilpa Raghuwanshi**

Introduction

Industry 4.0 has got many expectations for the transformation of manufacturing in India. This can be done by upbringing operational efficacies in the industries like electrical, automotive and electronics. Smart Manufacturing is the ultimate aim for India through the roadmap of innovation. India has a golden opportunity to jump towards many of the activities that other countries have adopted in their development from the agricultural communal at the current stage of their development.

“Make in India” initiative by honourable Prime Minister had been an opportunity where India can definitely win the global competition in manufacturing industry. This is the proven fact that every phase would need Industry 4.0 principles to triumph the worldwide rivalry.

India and China were the countries who have announced in-house manufacturing declaration and nominated as “**Made in China 2025**” and “**Make in India**” whereas **Government of Germany** declared “**Industry 4.0**”. Basic notion was the production or manufacturing beneath the roof of multinational companies in India. With a surfeit of such disabling and confusing guidelines and rudimentary substructure, the Government is aiming more on empowering guidelines and enlightening substructure for some important areas in the manufacturing structure. The Government of India is quite

According to IBEF, the Government of India has set an determined target of cumulative the contribution of industrial output to 25 per cent of Gross Domestic Product (GDP) by 2025, from 16 per cent now. Industry 4.0 has highly brainy systems which create a effusively digital value chain. Predominantly, it is based on cyber physical manufacturing structures that assimilate communications, IT, statistics and corporeal rudiments and wherein these structures transmute the old-fashioned plants into smart manufacturing plants. Real time outputs will result in profound changes to the entire industrial bionetwork. All prominent nations are embarking on major initiatives to promote manufacturing by adopting the advancements in Internet and Information Technology arenas. Here, the objective is that the machines talk to other machines and products and information is processed and distributed in real time resulting in profound changes to the entire industrial ecosystem. All prominent nations are embarking on major initiatives to promote manufacturing by adopting the advancements in Internet and Information Technology arenas.

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Industrial Revolution-History

Industrial development began with engine working on steam and early mechanized apparatus that automated some of the work our ancestors used to do. Subsequently, we had electricity, the meeting lines and the natal of bulk production and then the third epoch of industry entered with the arrival of computers and the beginning of automation when robots and machines began replacing personnel on those meeting lines. Now being in domain of **Industry 4.0**, in which processors and mechanization will assemble together in innovative manner, with cybernetics linked tenuously to computer systems. equipped with machine learning algorithms that can control the robotics with minimum human support.

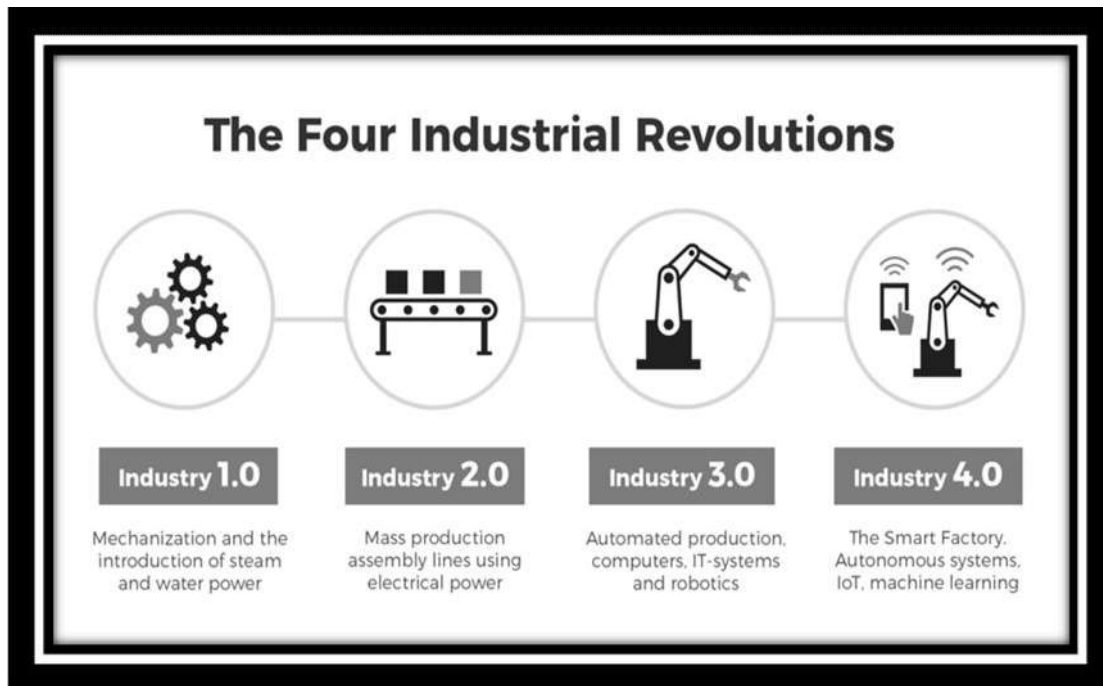


Image- Google

- Industry 1.0:** Industrial revolution started in India at early 18th century. At that time, mechanization, haze and H₂O clout and knitting loom advanced to aid workers. As production capabilities increased, business also grew and converted from individual cottage to factory and owners taking care of their own and their fellow citizens where to be organized with owners, managers and employees serving customers. Thus, the revolution was named as Industry 1.0.
- Industry 2.0:** At the end of 19th century, Industrialization in terms of electricity started its impact of being the primary source of power. Bulk production of goods and chattels using meeting lines became unadventurous. Bulk productions begin on the basis of disunion of labour and electrical energy. Introduce moving assembly line at Ford motors initially. In the long run power sources machines were designed which were more portable. This period also saw the development of a digit of management programs that made it possible to increase the efficiency and effectiveness of production facilities. American mechanical engineer Frederick Taylor introduced approaches of studying jobs to optimize worker and workplace methods. At last, just-in-time (JIT) and lean manufacturing doctrines added to polish the way in which production companies could improve their quality and output.

- **Industry 3.0:** Revolution 3.0 was the era of first computer in the year 1969 which increased the envelopment of electronics and IT for added mechanization in production. These initial computers were often very simple, bulky and unbelievably huge as compared to the computing power. The discovery and assembly of electronic devices, such as the transistor, integrated circuit chips, made it possible to moreover fully programmed individual machines to supplement or replace operators and transform it into robots. Manufacturing and mechanization groundbreaking meaningfully cheers to Internet access, connectivity and renewable energy. Interconnected edifices, like material requirements planning, were outdated by imagination resources improvement tools that aided humans to plan, schedule and track product flows through the factory.

This era also hatched the growth of software systems to capitalize on the electronic hardware. Pressure to reduce costs caused many manufacturers to move component and assembly operations to low-cost countries. The extended geographic dispersion resulted in the formalization of the notion of SCM i.e. Supply Chain Management.

- **Industry 4.0:** The contemporary period is of the Fourth Industrial Revolution, this is an era of smart machines, storage systems and production facilities that can independently exchange information trigger actions and control each other without human interference. This discussion of information has been made probable with the Industrial Internet of things (IIoT).

With speedy development in the fields of information technology where Indian Institute of Science (IISc) is office block is India's chief smart workshop in Bengaluru by a seed funding from the Boeing Company. Bosch, a German auto component manufacturer will begin enactment of smart manufacturing at its 15 centres in India by 2018. General Electric has invested US dollars two hundred million in the capacity in its only multi-model workshop in India where digitally intertwined supply chains, supply webs, and overhauling entities form part of this brainy bionetwork.

A growing number of old economy companies are using technologies such as internet-of-things (IoT) and artificial intelligence (AI) to expand their digital presence, taking on IT majors and global diversified conglomerates which are also aggressively muscling into this space. Leading domestic industrial and engineering companies such as L&T, Reliance Industries and the Tata group, as well as transnational companies including GE, Siemens and ABB are trying to capture a share of the pie in addition to the timing seem like just right.

In this era of technology the development of forth industrial revolution is unbeatable and unstoppable the world is about to witness a fourth industrial revolution. The concept of 'Industry 4.0' has change the way India manufactures designs and refurbishes the products. Driven by the power of big data, high computing capacity, artificial intelligence and analytics, Industry 4.0 aims to completely digitize the manufacturing sector.

For instance, L&T has built a digital platform in-house, which seamlessly connects diverse operations, improves efficiencies and cuts decision time. In its Mumbai office, CEO SN Subramanian just walks across to a "control room" for real-time data from 400 company sites operating miles away. The smallest of data, such as the amount of electricity consumed by machines or the weight hauled by a crane at a construction site, are put together and analysed, helping L&T take big decisions to improve performance.

Significant mechanisms of Fourth Industry Revolution

- **Cloud Computing:** Offsite network presenting and data backup.
- **Perceptive Computing:** Technological platforms that employ artificial intelligence.

- **Autonomous Driving:** Independent or driverless driving is anticipated to absolutely transform the locomotive industry
- **Connected Cars:** Connected cars take benefit of connectivity done Internet of Things” (IoT) and facilitates a new driving experience
- **Car Sharing:** Car sharing includes leasing of cars for short periods of time, often by the hour and has transformed specific kinesic, by making it more beneficial to not possess a car, but recompense per use
- **Digital Customer Interface:** Direct access to customers through digitization will revolutionize the customer access and vision.
- **Big Data and IoT:** Big data and Internet of Things (IoT) will support manufacturing companies to run networked production systems via broader connectivity and management of data

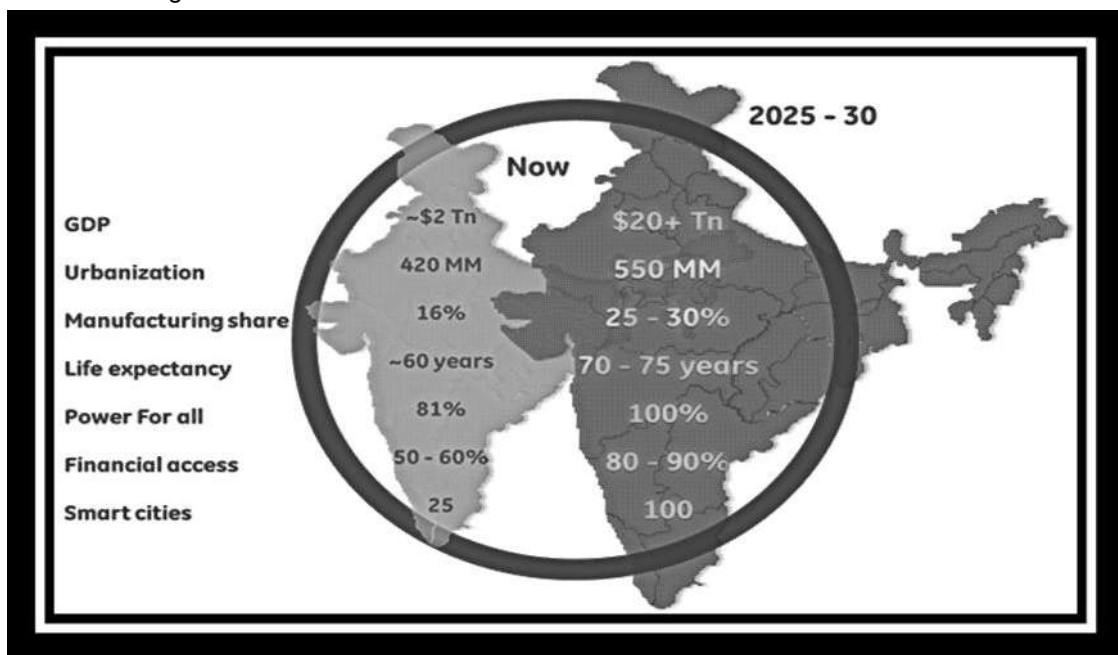


Image: General Electric

Challenges

Challenges which have been identified and has to be solved for INDUSTRY 5.0 development

- Legal issues caused by disproportion between technology development, social evolution and the changes reflected within the society and business environment
- Aging society with low and high level “Seniority” “Juniority” rating
- Overproduction
- Lack of transparency implemented in many processes and industries
- Application of “wrong tools” pretending good, doing evil
- Dependency on IT and electricity
- General reluctance to change by stakeholders

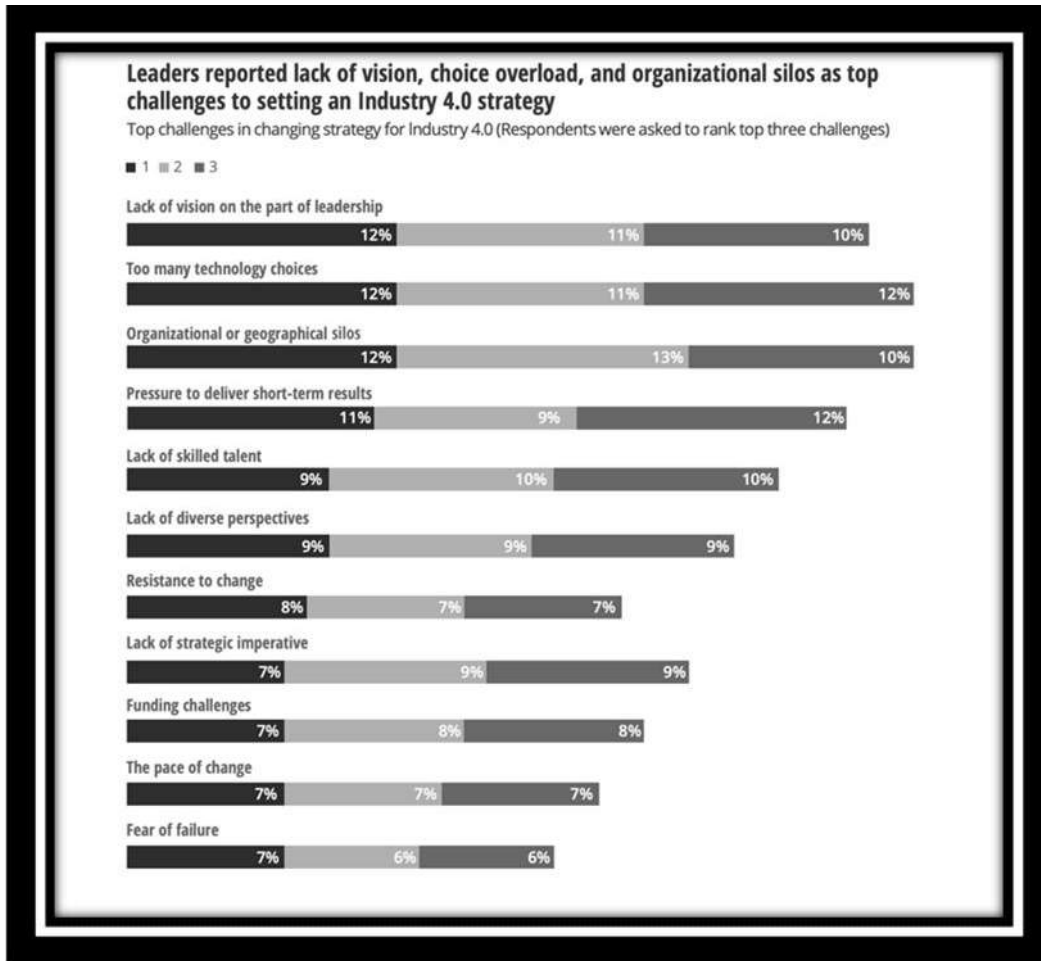


Image: Deloitte

Sensor and Controller Network

Sensors act as the gateway of the machine as it senses its surrounding physical environment. Yet they pass wrong and inaccurate readings to decision making algorithms due to its degradation or failure, which leads to the incorrect outputs. India also lags in promoting a strong digital culture, operational disruption from cyber security breaches and clear digital operation vision from leadership. Currently, India (27%) drops behind the global average (33%) and Asia-Pacific (36%) in terms of level of digitization.

By analysing the current technology and its limitation and the problems associated with them some of the industries have come forward and adopted industry 4.0 technologies in order to be a strong competitor in the global market. Industry 4.0 is the one which can take the India to its next level in its development. India should benefit from it.

- Leads to innovation
- Effective globalization
- Optimum utilization of resources
- Smooth product flow
- Efficient continuous real time tracking
- Efficient energy consumption

- Autonomous controlling
- Greater flexibility meeting high level last minute changes
- Detailed end to end product transparency in real time
- Secure and reliable backup system for every step in cloud storage

Conclusion

“Envisage 2030” where Visualizing Industry 5.0”

The unmatched and harmonised growth in artificial intelligence (AI), machine learning (ML), robotics, Internet of Things (IoT), autonomous vehicles and self-driving cars, Uber, Tesla, 3D printing, virtual and augmented reality, wearable, additive manufacturing, nanotechnology, biotechnology, energy storage and quantum computing are muddling out dated boundaries and generating new business models, Google and Alibaba are the small number of multi-billion Dollar trades created in the last twelve years.

The Fifth Industrial Revolution is forthcoming, but already pungent tendency, of change processes directing towards closer cooperation between man and machine, and systematic prevention of waste and wasting including industrial up cycling.

Industry 5.0 priorities are to utilize efficiently workforce of machines and people, in synergy environment. It goes back from virtual environment to real one.

Whether we like it or not, we should brace ourselves for Industry 5.0. The term refers to people working alongside robots and smart machines. If that definition brought to mind the image of Will Smith battling evil robots in the movie “I, Robot,” here are a few things we need to know about **Industry 5.0**.

Industry 5.0 is about robots making humans work enhanced and quicker. It refers to the necessary interaction between people and machines. In the manufacturing world, robots usually perform monotonous work, such as welding and painting in car factories and loading and unloading heavy materials in warehouses.

As technological modernizations become ever hastier, revolutions could ultimately follow one another in quick progression over the next 10 years and beyond. Whereas the first three industrial revolutions took decades to play out, today’s revolutions last only as long as it takes for industry-wide implementation to complete itself. It’s important to note that Manufacturing 5.0 is an upgrade of 4.0 and not entirely new.

Industry 5.0 is the revolution in which man and machine reconcile and find ways to work together to improve the means and efficiency of production. Funny enough, the fifth revolution could already be underway among the companies that are just now adopting the principles of Industry 4.0. Even when manufacturers start using advanced technologies, they are not instantly firing vast swaths of their workforce and becoming entirely computerized.

Overall development of Industry 5.0 could prove to be the full realization of what the draftspersons of Industry 4.0 had only imagined of at the dawn of the 2010s. As artificial intelligence improves and factory robots assume more human-like capabilities, the interaction between computers, robots and human workers will ultimately become more meaningful and mutually enlightening. However, India has to modify the way it has traditionally dealt with issues; the world around it is changing. As we discussed earlier fourth industrial revolution is on its way to occupy the world and likely provides large opportunities. Through Industry 4.0 it is feasible to create prolonged ecosystem with qualified employees and to bear on India’s edge in manufacturing and can orchestrate to large scale customization. Although it is very tough to manage the process centrally, if players in the system apply right levers there will be reinforced effects. Thus it is imperative to communicate the ideas that players in government and corporate sector will profit most, if an initiative of Industry 4.0 goes together.

Industry 5.0 propositions confirm affect to many areas, most notably:

- Services and business models
- Profitability of business
- Reliability and continuous increase of efficient productivity
- IT security
- Machine and Human safety
- Product lifecycles increase
- Industry value chain environmental impact decrease
- Workers' education, skills and involvement increase
- Socio-economic factors improvement

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A Research on Talent Management and its Effect on Achieving Private Colleges Organizational Excellence

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Introduction

Change is inevitable in today's business environment. The transformations in information education sectors and increased knowledge had accelerated the competition in business globally. The success of any organization depends on the effective and efficient utilization of the most valuable and indispensable factor called human resources. Investing in a fundamental factor enables the organization to survive, innovate, and compete. The organization's investment in this indispensable aspect is known as talent management. Talent management is the most critical aspect of the modern management structure and one of the strategies for growth. In the early 1990s, the concept of talent management was widespread as a result of high competitiveness among organizations, which contributed to the growth and maintenance of the organization's successful human capital through recruiting innovative and professional employees.

In this era, being associated with all the latest innovations and technical innovation contributes to organizational excellence. Although the company relies on all the resources available, it is most important to rely on the innovative human element this study focuses on talent management and organizational excellence concerning the education sector, which attracts the most talented people to respond to changes and respond to current and future job needs leading to high productivity, and also aims to improve the understanding of the relationship between talent management and organizational excellence.

Theoretical Framework

A brief discussion of the different variables considered for the analysis is discussed below:

Ñ Talent Management

The word "talent management" applies to the activities related to employee recruitment & selection and selection, growth, and retention. Kaur (2013), Hilal (2012) and Iles (2008) describe talent management as a method for evaluating and connecting the difference between demand and talent supply by evaluating the strength and weakness of the organization's employees as their highest award, This helps to relate individual goals to corporate objectives and plans for the workforce to company strategies.

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The idea of talent management arose during the era of globalization in the business world, according to Al-Masry and Al-Agha (2015), as a result of growing population growth rates, technological advances, and the explosion of information, which in turn contributed to an increase in the reach of quality and quantity of services given to communities, Inputs relevant to human resources have been taken into account and enhanced to develop their skills and capabilities. Waheed, Zaim, and Zaim (2012) identified talent management as a method that recognizes the significant and emotional role that contributes to the competitive advantage by supplying the right employees with productivity and resources to perform.

Ñ **Recruitment & Selection**

The most critical aspect of the Rowland Talent Recruitment Strategy (2011) is the recognition, management, and growth of employees to enable a company to achieve quality and competitiveness. This approach is built by captivating skilled workers who are capable of achieving the organization's goals through their clear experience and willingness to function.

Ñ **Training & Development**

Areiqat, Abdelhadi & Tarawneh (2010) strongly advocate that improvements in efficiency, approach, and actions assess the professional development of an employee in Human Resource Management. To achieve high potential in companies, the company must work hard to improve employee strengths by improving skills, abilities, and knowledge.

Ñ **Retention of Talents**

Whelan & Carcar (2011) claim that the financial crisis, workforce reduction, competitive salaries are the numerous factors that cause a workforce to pursue other opportunities. Cannon and McGee (2011) propose that interventions such as benefits and wages, concession allowance, safe workplace, and incentives will minimize the organization's loss of talent.

Ñ **Career Planning**

Career preparation involves faculties to predict and meet potential needs to guarantee the organization's continuity and vision and to always hunt for training for employees with basic skills needed in future jobs. This preparation offers a chance for skilled workers in the future to hold higher positions. This includes the case of the workers of the company, training them to take on the task whenever possible, and not leaving any opportunity to be surprised because there is no substantial work inside the company (Kasmi, 2011).

Ñ **Organizational Excellence**

Management principles have gone through several variables and circumstances that have many adjustments to the crystal rectifier, such as moving from a focus on physical resources to a focus on intellectual capital, and a focus on the quality of services, to specializing in excellence. Al-Salmy (2002) describes organizational excellence as a state of creativity in management that leads to exceptionally high-performance levels in organizational marketing, development, finance, and other processes. Using the following dimensions, the sum of organizational excellence is recognized.

Ñ **Excellence in Leadership**

According to Hesslbeni & Johnston (2002). Leadership excellence is the willingness to adventure and improve the organizational opportunities and embrace the job challenge that helps to cope with the organization's numerous processes and crises.

Ñ **Excellence in Operations**

Excellence in Operations is defined as the ability to handle and direct inputs in a special way to produce outputs of excellent quality and quantity is calculated by the degree of excellence achieved by the organization's employees.

Ñ Excellence in Work Roles

It is defined as the ability to give excellent service and to ensure continuity of their dealings with customers. It is also measured by the degree of excellence of staff in the field of providing service to its organization.

Methodology

The research characterizes the sample of the analysis, the steps, the methodological methods used to determine the quality and reliability of the data collected based on the theoretical framework, and the theories used to clarify the relationship between talent management and excellence in the organization. A structured questionnaire was used to collect data consisting of a series of questions to determine respondents' demographic information. It also contains questions to calibrate respondents by the use of a five-point Likert scale to test talent management strategies and their relationship with organizational excellence, which anchors strongly agree and strongly disagree.

The methods for talent management consist of the following variables: recruiting & selection, training & growth, talent retention, and career planning. The dimensions of Organizational Excellence are Excellence in Leadership, Excellence in Operations, and Excellence in work roles. The study group of 75 respondents consists of professor-level staff in private institutions. The demographics of the samples are given in the following table.

Table 1: Demographics of the Sample

Variable	Frequency	Percent	
Gender	Male	49	65%
	Female	26	35%
Age	Below 40 years	41	55%
	Above 40 years	33	44%
Qualification	Post Graduate (or) Mphil	44	59%
	Ph.D	31	41%
Designation	Assistant Professor	42	56%
	Associate Professor	33	44%

The above table indicates the frequency of the study's demographic samples, with 36 % of respondents being female and 64 % of respondents being male. 56 % of respondents belong to an age group below 40 years of age and 44 % of respondents belong to an age group above 40 years of age. Concerning qualification, 54.7% of respondents are Ph.D. and 45.3% are Mphil Graduates or Post Graduates. The title of an assistant professor is kept by 41.3 percent of the respondents and 58.7 percent of the respondents are appointed as associate professors.

Table 2: Mean and SD of factors of Talent management and Organizational Excellence

Factors	Mean	SD
Recruitment and Selection	4.116	.828
Training and Development	4.133	.703
Retention of Talents	4.073	.765
Career Planning	4.116	.722
Excellence in Leadership	4.044	.835
Excellence in Operations	4.136	.848
Excellence in work roles	4.027	.895

The above table represents the mean and standard deviation in talent management and operational excellence of multiple variables. The table shows the highest average score of 4,136 in operational excellence, with the lowest average score of 4,027 for factor service Excellence in job roles.

Table 3: Correlation Coefficient between Talent Management Factors Influencing Organizational Excellence

Factors	Recruitment and Selection	Training & Development	Retention of Talents	Succession Strategy
Recruitment and Selection	1	.663	.526	.261
Training & Development		1	.712	.298
Retention of Talents			1	.411
Career planning				1

The coefficient of correlation between recruitment and recruitment and training and growth is .663, between recruitment and recruitment and retention of talents .526, between recruitment and recruitment and career preparation is .261, which means that the variables have a positive relationship and are important at 1 % significance level. The coefficient of correlation between training and development and talent retention is 0.712, between training and development and career planning, which is 0.298, suggesting a positive relationship between factors at 1% significance level is significant. The correlation coefficient between talent retention and career preparation is 0.411, suggesting that the degree of the positive relationship between talent management variables is important at a 1 % significance level.

Table 4: Correlation Coefficient between Organizational Excellence Variables

Factors	Excellence in Leadership	Excellence in Operations	Service Delivery Excellence
Excellence in Leadership	1	.506	.439
Excellence in Operations		1	.539
Excellence in work roles			1

The correlation coefficient between leadership excellence and operational excellence in operations .506, the correlation coefficient between leadership excellence and workplace excellence is .439, the correlation coefficient between operational excellence and workplace excellence is .539, which means that organizational excellence variables have a degree of positive relationship at 1% level of significance.

Table 5: Correlation Coefficient between factors of Talent Management and Overall Organizational Excellence

Talent Management	Overall Organizational Excellence
Recruitment and Selection	.294
Training & Development	.439
Retention of Talents	.322
Career Planning	.419

The values are correlated, proving that a sufficiently good set of independent variables are the variables chosen. Coefficient of correlation between recruitment and selection and overall organizational excellence 0.294, coefficient of correlation between training and growth, and overall organizational excellence .439, Coefficient of correlation between talent retention and overall organizational excellence .322, coefficient of correlation between career preparation and overall organizational excellence .419, which shows that the degree of interaction between the variables is positive and important at 1% significance stage.

Hypothesis I

Null Hypothesis: There is no substantial difference between the average spectrum of factors affecting organizational excellence in talent management.

Table: 6 Friedman Checks for Substantial Differences between Average Ranges of Talent Management Variables that Affect Organizational Excellence

Talent Management factors	Mean Rank	Chi-Square Value	P-value
Recruitment and Selection	2.52	172.344	.001
Training and Development	2.31		
Retention of Talents	2.58		
Career Planning	3.69		

The table shows that the component of career preparation is ranked high in talent management (3.69) and the least ranked is recruitment and selection (2.52). The Friedman test replicated the analysis of variance measures by ranks. Respondents were asked to rate the talent management variables with rank 1 as the most significant and rank 4 as the least significant. At 172.344, the chi-square value has a P value of .001, which is less than .01. At the 1 percent level of significance, the null hypothesis is dismissed, because the P-value is less than 0.01.

Hypothesis II

Null Hypothesis: There is no substantial difference between the average number of variables impacting operational excellence.

Table 7: Among the Variables of Organizational Excellence, Friedman Checks for Major Differences between Mean Ranks

Operational Excellence	Mean Rank	Chi-Square Value	P-value
Excellence in Leadership	3.16	91.602	.001
Excellence in Operations	2.29		
Excellence in work roles	3.34		

Respondents were asked to rate the factors of organizational success with rank 1 as the most significant and rank 3 as the least significant. At 91.602, the chi-square value has a P value of .001, which is lower than .01. There is a substantial gap in ranks for the factors of organizational excellence is leadership excellence (3.16), operational excellence (2.29), job roles excellence (3.34), so the null hypothesis is dismissed at 1 % significance level.

Discussions

The study illustrates the fact that talent management is focused on talent identification and employee motivation to work. Recognition of jobs helps employers to have imagination at jobs. Organizations need to recognize the need for training to improve their technical skills to implement strategies to attract skilled workers. The study shows that 64 percent of respondents are male, while 42 percent of the population is under 40 years of age. The outcome of the study indicates that respondents have a master's degree and that Mphil is the largest group, with 41 percent according to the academic qualification component and 44 percent of respondents holding the rank of associate professor. The influence of different talent management variables is expressed in overall organizational excellence and a high degree of positive relationship exists between the variables.

Conclusion

In conclusion, it can be said that organizations should pay early attention to innovators, identify, and support their talents as they represent the intellectual talents that help increase competence in private colleges through enhanced organizational efficiency.

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A Study on Influence of Organisational Factors on the Effectiveness of Performance Management Systems in the Educational Sector

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Introduction

Over the past decades, educational sector organisations worldwide have faced increasing pressure to Enhancing strategy and programming decision-making, provide more efficient Provision and function of service with strict accountability (Moullin, 2017; Newcomer and Caudle, 2011). Driven by the new educational management principles, educational sector across developing and developed countries have implemented a number of reform programmes (Ayeni, 2001). A key feature of such reforms is the Implementation of control systems for results (PMSs). Countries such as New Zealand, Canada, Denmark, Finland, UK and the USA are among the first to have implemented PMSs have become an increasingly prevalent organisational activity and institutional resource today, enabling companies to adapt quickly to the changing market environment and become more competitive and efficient (Eckerson, 2009; Tung et al., 2011; Wilton, 2013). However, considering the possible benefits of PMSs for organisations in the education field, some workers have been questioned about their efficacy (Aguinis et al., 2011"Quality management (PM) for some researchers" has been one of the most celebrated, criticised and discussed management strategies for decades "(Lawler, 1994, p. 16) and" it appears to be a major source of discontent for employees" (McDonald and Smith, 1995, p. 59). The consequences of an incomplete understanding of their context and usefulness are inconclusive results with regard to the efficacy of PMSs (Biron et al., 2011). Although some studies examine the determinants of a successful PMS, most concentrate on developed and industrialised countries, with little study carried out on developing countries with distinct bureaucratic cultures and results (Brinkerhoff and Brinkerhoff, 2015; Rauch and Evans, 2000; Smoke, 2015). Therefore, existing findings In view of the efficacy of PMSs, due to their particular characteristics of the education sector and community, they may have limited applicability to emerging economies.

This study, Therefore, by analysing the factors affecting the efficacy of PMSs in education sector organisations, a developing country situated in the Western Indian Ocean, contributes to the literature. Drawing from the existing literature (Tung et al., 2011), the

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research establishes a theoretical model that proposes six organizational factors (performance goals; top management involvement; line management involvement; employee involvement; PM training; and performance feedback) as the antecedents of the efficacy of PMSs. The resource-based business theory (RBT) (Barney , 1991) and institutional theory (Scott, 1995) are the theoretical basis of the model and are evaluated using data obtained from educational sector organisations. The remaining of the paper is ordered as follows: the next section presents a literature study on the relevant concepts and theories; the methodology used is then presented; this is followed by the presentation and conversation of the findings and discussion.

Literature Review

Performance Management Systems

First, Beer and Ruh coined the term "PM" (1976). The PM's roots can be traced back to performance assessment frameworks, which are also referred to as a process involving line staffs meeting their subordinates To assess their results annually, allocating scores based on the past year's performance and filling With nothing happening until the process is repeated in the following year, in the appropriate form, (Bach, 2013). PMS is defined as An integrative system of strategies and procedures for human resources (HR) that enable organisations to explicitly connect the organisation's Strategic plans for the efforts of its employees to define work activities and individual and team objectives according to these intentions (Wilton, 2013). Within organisations, PMSs can serve a number of different purposes, such as achieving political, growth and administrative objectives (Noe et al., 2008) such as aligning organisation's goals with individual goals, developing individual's skills and knowledge, supporting change efforts, implementing the organisational strategy and Ensuring devotion of workers to organisation's goals. (Aguinis and Kraiger, 2009; Mansor et al., 2012; Munir et al., 2012). The study on the state of PM practise in contemporary Australian organisations by Nankervis and Compton (2006) found that the most common purposes of PMSs are to assess training and development needs, the appraisal of past performance and the alignment of individual and organisational objectives. They also argue that To a lesser degree, PMSs often help to build individual competencies, assist in career planning decisions, relate compensation to performance and determine potential and promotional opportunities for future employees. In addition, their analysis found that only a small proportion of organisations used PMSs to discipline and dismiss nonperforming employees, Change the culture of company and attract high-calibre staff. Other purposes of PMSs have also been suggested. For instance, Behn (2003) has proposed a list of eight specific and distinct staffial purposes of PMSs. Specifically, educational staffs use performance information Evaluation, monitor, budget, inspiration, promotion, celebration, learning to and improve. Despite its positive effects, the efficacy of PMSs has been found to differ across organisations and to rely on different organisational variables (Tung et al., 2011). Theoretical basis The theoretical model of the analysis is shown in Figure 1 and is rooted in RBT (Barney , 1991) and institutional theory (Scott, 1995). In a number of ways, both theories have been commonly used to describe organisational efficiency (Barney et al., 2001; Shin et al., 2015). The theories complement each other in this article to describe positive organisational effects, conceptualised in this article as the efficacy of the PMS. RBT posits that the The accumulation of valuable tangible and intangible resources is the foundation for the competitive advantages of a organisation, which is at the core of strategic management literature. The institutional theory offers another valuable viewpoint of study the effectiveness of PMS. The theory indicates that institutional variables such as leadership , organisational structure and adherence to management affect institutional performance (Choi and Chang, 2009). The theory has been used to research a number of HR problems, such as the effects on the success of the business of leadership, ethical and procedural justice (Shin et al., 2015), diversity management practises (Yang and Konrad,

2011; Shi et al., 2018), corporate social and responsibility and responsible HR leadership (Shen and Benson, 2016). Since organisational factors are the subject of both the RBT and the institutional theory, they jointly provide a valuable theoretical perspective to research the different determinants of the effectiveness of a PMS. Specifically, the study draws from several empirical studies on the topic to identify the following six determinants of a successful PMS: success targets, involvement of employees, involvement of line employees, involvement of senior management, PMS preparation and performance feedback. A critical component of the PM process is to develop specific performance targets and metrics for individual employees. (Jackson et al., 2012). Indeed, as Lawler et al (2012) It is difficult to imagine an efficient PMS that does not use performance targets in any way, he noted. Locke (1980) advocated that the performance targets of employees must be challenging but realistic, i.e. not too difficult for employees to assume that they can be accomplished or too straightforward for employees to make discretionary attempts to achieve them. It is argued that many organisations typically use the mnemonic "SMART" (Specific, Measurable, Achievable, Relevant and Time-bound) to define individual performance goals (Torrington et al., 2005; Armstrong, 2012; Gilmore and Williams, 2013; Phillips and Gully, 2014).

There are many benefits of setting clear performance goals:

First, specific challenging goals direct a person's attention and action (Locke, 1980). In fact, Latham (2009) and Locke and Latham (2009) maintained that the clarity of the target helps workers to have a clear understanding of what needs to be done and the order of priorities. Second, demanding targets inspire workers to make more effort and resources (Locke, 1980). This is of great importance, as research has shown that a particular high target or goal considerably leads to higher employee performance and job satisfaction than an easy or abstract goal or no goal setting (Latham et al., 2008; Latham, 2009). Third, setting specific difficult goals enhances task persistence. In other words, demanding targets inspire people to work harder before the objectives are accomplished. (Locke, 1980; Latham, 2009). Finally, Locke (1980) claimed that specific challenging goals may indirectly motivate employees to develop new strategies or action plans for goals attainment. Lawler et al. (2012) empirically analysed the PM practises and structures of 102 major US organisations in a recent review. Their results showed that the use of pre-set performance targets did not contribute to the success of the PMSs to a great degree.

On the other hand, the performance targets that were mutually identified between the assessor and the assessment were found to be strongly associated with the efficacy of the PMSs. In addition, Lawler et al. (2012) highlighted a clear positive correlation between success targets guided by business strategy and the efficacy of PMSs.

Therefore, Hypotheses (H1) shall be stated as follows:

H₁: A consistent output target is positively linked to the efficiency of PMSs.

Stakeholders' Involvement

The participation of stakeholders in the PM process is a required condition for making PMSs effective and effective. (Goh, 2012). Stakeholders are those individuals and organisations responsible for developing the PMSs and the system's direct potential users, such as lawmakers, employees of the education sector and managers who are responsible for an organisation's success. From PMSs are regarded as a three-legged stool from this viewpoint, where their success involves the buy-in of three groups, namely workers, line employees and senior management (Glendinning, 2002). Employee participation in the performance appraisal process is essential to secure their "buy-in" in the programme (Glendinning, 2002; Roberts, 2003). A number of studies have related to the correlation between employee engagement and the efficacy of PMSs (Cawley et al., 1998; Glendinning, 2002; Roberts, 2003; Tung et al., 2011; Dewettinck and van Dijk, 2013).

Cawley et al. (1998), In their meta-analysis of 27 studies containing 32 independent tests, the relationship between PA participation and different subordinate reactions was discussed. They reported that overall engagement in the PA process increases the satisfaction and acceptance of the system by employees, motivates employees to increase their performance after the process, and strengthens the perceived utility and fairness of the system by employees. A web-based survey of over 3,000 employees in Belgium was also conducted by Dewettinck and van Dijk (2013) to examine the mediating role of fairness in the relationship between PMSs characteristics and PMSs effectiveness. They concluded that the degree of involvement of workers was closely linked to the level of efficacy of PMSs and evaluation fairness expectations. Therefore, Dewettinck and van Dijk (2013) suggested that it is important for companies to encourage employee engagement in the PM process if they are to enhance their effectiveness of process

H2a is, thus, stated as follow:

H_{2a}: The level of employee engagement is positively linked to the performance of PMSs. Many The increasing role of line employees in implementing people management practises has been recognised by researchers, including recruiting and selection , training and development, PM, pay and benefits, grievance handling and absence management, among others (Purcell and Hutchinson, 2007; Harney and Jordan, 2008; Hunter and Renwick, 2009; Renwick, 2013; Nik Mat and Susomrith, 2014). Proof of the participation of line workers in PM practise, however, offers rather mixed results. The Chartered Personnel and Development Institute (CIPD) survey on PM

Performance Management Training

The success of PMS depends to a large extent on the training of staffs and employees in PM skills (Armstrong, 2009). Such preparation can help workers become accustomed to the PMS of the company, the goal and ideology behind the method, and the instruments used for performance assessment. Familiarity with the system allows staffs to avoid common performance Rating errors such as recency, comparison, and effects of halo and horn (Armstrong, 2009; Varma and Budhwar, 2011). Organizations that provide their workers with more preparation are likely to have more robust PMSs, thereby increasing the chance that better outcomes will be obtained by the system.

A variety of studies have found that PM preparation contributes positively to the performance of PMSs. For example, in 312 private and educational sector organisations with more than 200 employees in Canada, Haines and St-Onge (2012) studied the mutual impact of activities and context on PM effectiveness. They concluded that PM training plays a meaningful role in enhancing overall system effectiveness. In a similar vein, Tung et al. (2011) and Baird et al. (2012) found a relatively strong correlation between PM training and the achievement of staff-related outcomes such as developing individuals' skill and knowledge, identifying talented employees and rewarding talented employees among others. They also stressed that businesses must provide all workers with sufficient PMS-related training to upgrade their awareness and skills in the production and implementation of PMSs.

Methodology

Data collection procedure and sampling design. The population for this study is made up of all educational sector organisations. As the population is relatively small (N = 158), it was decided to administer the survey questionnaire to all organisations. Thus, no sampling procedure was used for the purpose of this research. This study used a mixture of both internet and mail surveys to gather data from the respondents. Only the HR staffs of the educational institutions were required to respond to the survey. Respondents were given a two-week period to respond to the survey. Several call-backs were made after those two weeks to ensure the full response. In total, 116 responses were received resulting in a

response rate of 73.42 per cent. However, two questionnaires from the mail survey were incomplete and were deleted, resulting in 114 valid surveys. We conducted a test of difference to verify whether responses from the mail surveys were different to that of those administered online. The results showed no significant differences.

Questionnaire Design

A structured questionnaire was used to gather data from the survey respondents. The efficacy of PMSs was assessed using a 17-item scale created after a literature review (Cleveland et al., 1989; Boswell and Boudreau, 2002; Aguinis and Kraiger, 2009; Nankervis and Compton, 2006; Mansor et al., 2012; Munir et al., 2012; Lussier and Hendon, 2012). Under the three key objectives of PMSs defined by Noe et al. (2008), the 17 elements were grouped together: strategic, developmental and administrative. Respondents were expected to show the degree to which each of the 17 items using a five-point Likert scale with anchors of 1 'Extremely ineffective' and 5 'Highly efficient' had effectively achieved their current PMS. Section B related to measuring performance goals. Using six things based on the literature on goal setting, the establishment of specific performance objectives was calculated using (Locke, 1980; Torrington et al., 2005; On a five-point Likert scale with anchors of 1 "Strongly disagree" and 5 "Strongly agree," respondents were asked to show the degree to which workers typically believed that their performance targets were clear to them 2009; Armstrong, 2012; Lawler et al., 2012; Phillips and Gully, 2014; Gilmore and Williams, 2013). The participation of stakeholders was assessed using a 12-item question generated after reviewing previous studies (Cawley et al., 1998; Glendinning, 2002; Renwick, 2013; Roberts, 2003; CIPD, 2005; Redman, 2009; Carroll and Schneier, 1982; Sole, 2009; Biron et al., 2011; Tung et al., 2011; Goh, 2012; Lawler et al., 2012; Dewettinck and van Dijk, 2013). As defined by Glendinning (2002), the 12 items were divided into three categories of stakeholders, namely senior management, line employees and staff. Respondents were expected to use a five-point Likert scale with anchors of 1 "strongly disagree" and 5 "strongly agree" to reflect the level of participation of each stakeholder group in the PM processes.

Using four things borrowed from Nankervis and Compton (2006) and Armstrong (2009), performance training was assessed. Respondents were asked to use a five-point Likert scale with anchors of 1 'Strongly disagree' and 5 'Strongly agree' to reflect the level of similar training offered by their organizations. Performance feedback was measured using a seven-item question developed a review of previous studies (DeNisi and Kluger, 2000; Armstrong, 2009; Cianci et al., 2010; Vasset et al., 2011; Singh, 2013; Garber, 2013). On a five-point Likert scale with anchors of 1 "Strongly disagree" and 5 "Strongly agree", respondents were asked to show the degree to which employees typically felt that they received fair and timely input on both good and bad results. The firmographic information section included five questions pertaining to the organisations' name and type, the total number of permanent employees, the number of years the current PMS has been implemented and the frequency of formal performance reviews.

Results

The outcomes of the descriptive statistics and the alpha scores of Cronbach for the research constructs, namely the efficacy of PMS and its antecedents, are achieved. The Cronbach's alpha tests indicated that all the construct were reliable, with an alpha score ranging from 0.76 for employee involvement to 0.91 for PMS effectiveness and senior management involvement. All the scores exceeding the minimum recommended value of 0.70 established (Nunnally, 1978). The values of skewness ranged from -0.12 for performance feedback to -0.42 for performance goals, while the kurtosis values ranged from 0.20 for PMS effectiveness to -0.93 for performance feedback. As all the skewness and kurtosis values fall within the 62 range, it can be concluded that there are no substantial departure from normality (Hair et al., 2006).

Discussion

This research explored the organisational factors affecting the efficacy of PMSs in the organisation of the education sector. Six key organisational factors were included in the report, namely performance targets, participation of stakeholders (employees, line employees and senior management), PM training and performance feedback. With respect to performance goals, the results indicated that There was no important relationship in the educational sector between performance targets and the efficacy of PMSs. This finding does not support the literature on goal setting. Indeed, Lawler et al. (2012) found a strong positive association between business strategy driven performance goals and PMSs effectiveness. Given the findings for performance targets, this is surprising given that a key success factor for productive PMSs has been found to be the specification of clear performance goals for employees (Jackson et al., 2012; Lawler et al., 2012). Examination of the correlation between the involvement of stakeholders in the PMS process and the efficacy of PMSs showed that only the variable of employee participation did not have a major impact on the effectiveness of PMSs. This finding differs from the results of Dewettinck and van Dijk's (2013) where the authors found a strong positive relationship between employee participation in the PMS and system's effectiveness. As for senior management involvement, the results indicated a significant relationship between the predictor and PMSs effectiveness. This research showed that participation by senior management was a key component in predicting the success of PMSs in educational field. This result gives credence to a number of previous studies (Glendinning, 2002; Sole, 2009; Biron et al. , 2011; Tung et al. , 2011; Goh, 2012; Lawler et al., 2012) that advocated that the greater the degree of participation of senior management in the PM cycle, the greater the system's effectiveness. The presence of workers was also found to be strongly linked to the efficacy of PMSs in the education sector. This finding is in line with Lawler et al. (2012), who reported a good relationship between line management ownership and PMSs effectiveness. Moreover, this can be explained by the increasing role of line staffs' in HR practises (Purcell and Hutchinson, 2007; Harney and Jordan, 2008; Hunter and Renwick, 2009; Renwick, 2013; Nik Mat and Susomrith, 2014). The results of this study showed that there was no substantial association between PM training and the efficiency of PMSs. This result is inconsistent with the different studies performed (Tung et al., 2011; Haines and St-Onge, 2012; Baird et al., 2012). The findings of the study also showed that performance feedback contributed significantly to the efficacy of PMSs in the education sector.

Conclusion

The present study analysed six organisational factors (performance targets, involvement of workers, involvement of line staff, involvement of senior management, PMS training and performance feedback) influencing the efficacy of PMSs in the educational field, based on RBT and institutional theory. The survey results indicated significant relationships between PMSs effectiveness and senior involvement and success reviews from management.

Nevertheless, as regards performance goals, employee involvement and PM training the results did not provide enough support for the hypotheses; no significant effects were found between these factors and the efficacy of PMSs. It is, therefore, recommended that educational sector organisations focus on the enhancement of line management, top management involvement and quality of feedback in view of improving the efficacy of the PMS in place. Moreover, given the significant negative effect of having no fixed pattern for performance reviews on PMS effectiveness, it is suggested that those organisations that have no fixed pattern to implement a mechanism for performance reviews at regular intervals.

Despite the contribution of this study to the literature, it has a number of limitations that readers to take into account. Firstly, as the study was conducted within the sense of the educational sector, the findings have limited applicability to other countries. There is, therefore, a need to replicate the study in other contexts such as in developed countries. Secondly, this

study considered six key organisational variables and future studies may, therefore, consider the link between PMS effectiveness and other organisational factors such as organisational culture, management style and rewards. Thirdly, the present research based on the history of PMS effectiveness and did not consider its consequences, such as increased job commitment, individual performance, motivation and other organisational outcomes. Further studies must be performed for better understanding the link between the antecedents of PMS effectiveness and its consequences.

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Major Factors Affecting Consumer Purchase Intention towards Branded Apparels

Navneet Kaur*

Introduction

Purchase Intention

A consumer's attitude, assessment and external factors construct consumer purchase intention, and it is a critical factor to predict consumer behaviour. Purchase intention can measure the possibility of a consumer to buy a product, and the higher the purchase intention is, the higher a consumer's willingness is to buy a product (Dodds, et al., 1991). Purchase intention indicates that consumers will follow their experience, preference and external environment to collect information, evaluate alternatives, and make purchase decisions.

A **brand** is a name, symbol, design, or some combination which identifies the product of a particular organization as having a substantial, differentiated advantage.

Consumers perceive brands as providing both emotional benefits (e.g. display of status, wealth and prestige) and utilitarian benefits (e.g. quality and low price) (Batra et al., 2000). Their brand perception may influence their intention to purchase the brand. The present study aims to determine the factors affecting consumer' purchase intention towards branded apparels that are available in their national market.

Fashion Industry and Branded Apparels in India

In the last few decades, the fashion industry in India has experienced an explosion due to its considerable dynamic nature which increases fashion consciousness among consumers. Rapid growth and rising urbanization have spawned a new class of consumers with more money to spend, and a growing passion for fashion. The growing awareness of brands since 1980s and the convenience offered by ready-to-wear garments were largely responsible for the development of the branded apparel industry in India (Indian Retail Report).

Perceived Quality

Perceived quality is defined as the consumer's judgment about the superiority or excellence of a product (Zeithaml, 1988; Aaker and Jacobson, 1994). Consumers may purchase a brand when they perceive the brand offers the right product quality or features. The perception of high quality may lead consumers to recognize the differentiation and superiority of a particular brand and thus encourage them to choose that brand over competing brands.

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Uniqueness

Individuals may wish to see themselves as different from others. According to Fromkin (1970: 521), certain individuals have a need for separate identity or a need for uniqueness (NFU). These consumers express NFU by acquiring or wearing clothing, which may help them establish a unique personal identity as well as a unique social image.

Interpersonal Influence

Dress conformity inline the consumer with their interpersonal reference group and helps them gain acceptance by wearing the “right” clothes. This reflects a collectivist value system, where an individual’s behaviour is influenced by factors such as group norms (Manraiet *al.* 2001). Bearden et al. (1989) reports the development of an interpersonal influence scale consisting of two dimensions: an informational and normative dimension. As the consumers are likely to wear apparels to mark their social status and thus to confirm other people’s expectations, we will focus only on normative component.

Brand Consciousness

Brand consciousness is defined as the degree to which a consumer is oriented towards buying well-known branded products (Min-Young Lee, Youn-Kyung Kim, Lou Pelton, Dee Knight, Judith Forney 2008). It can be suggested that brand-conscious consumers will possess high affinity towards branded apparels. Additionally, we can state that brand conscious consumers are more inclined to buy branded products.

Review of Literature

Consumers’ preferences also changes according to the season and geographical areas. A rational approach to clothing needs and expenditure makes the consumer more effective participate in entire market economy (Jayashree, 1998). What people wear tells much about their social status and group dynamics, and it also tells the role of a brand (O’cass et al, 2004). Marketers should strive to understand the gender differences in decision-making styles because, gender has been identified in much literature on consumer shopping behavior as a significant factor in understanding consumer behavior and as a fundamental market segmentation index for companies to meet their customers’ needs and wants (Mitchell and Walsh, 2004). Moss stated in order to discuss female or male shopping behavior some main notions need to be clarified: The term sex is a biological concept referring to whether a person is physiologically a man or a woman. Gender is a social concept referring to psychologically, sociologically and culturally rooted behavioral tendencies of men and women.

Bhardwaj and Fairhurst stated that the perception of fashion varies among different generations. Younger people generally prefer a higher number of low quality, cheap and fashionable clothes, compared to the older generation which prefers to purchase a fewer number of higher quality clothes. The older consumers will see fashion as a waste since it means buying garments of low quality and then throwing away older clothes as soon as the new ones hang in the cupboard. The word “unique” means “the only one of a particular type” (Dictionary.com, 2014). Generally, individuals are motivated to maintain a sense of uniqueness within selves and want to project that unique self onto others (Snyder and Fromkin 1980). Those who have a higher need for uniqueness tend to have a higher desire of dissimilarity from others (Lynn and Harris 1997).

Need/Scope

Various domestic companies as well as multinationals are restructuring their marketing strategies, tapping new markets and practising global marketing while maintaining their quality and brand perception. With this consumers are also getting various options to choose their desired product. Individual consumers have different wants and needs, and it is very important for companies to understand these needs. The products satisfying these needs are the ones assumed to have best quality. Needs for this research:

- Marketing strategies induced by companies and customer's reaction to them
- To know what, where, how and when consumers buy products
- To assist marketers in better prediction of how customers will respond to their marketing strategies

Scope

Gathering information from customers who like to purchase branded apparels and concluding the factors which influence them to go with that specific brand, this study will be helpful for the companies who are in this business segment of apparels. They will be able to better understand the different wants and need of the customer. This will help them to figure out the products & services which will help them to change the non-user into a user of their brand and retain the loyalty of their existing customers. This study will help them to better formulate and implement the marketing strategies.

Research Methodology

Objectives

- To examine the effects of general consumer variables (i.e. interpersonal group influence) and brand-specific variables (i.e. perceived quality, brand consciousness and uniqueness) on purchase intention towards branded apparels.
- To examine the effects of demographic variables (i.e. gender, income, occupation) on purchase intention towards branded apparels.

Research Hypothesis

Proposed test hypothesis for our study are as outlined below:

- H₁:** Consumer purchase intention varies across various demographic variables
- H₂:** Consumer purchase intention varies across various external factors
- H_{2.a}:** As the need for uniqueness increases, consumers have increasingly higher purchase intention towards branded apparels.
- H_{2.b}:** As consumers perceive a branded product to have high quality, they have increasingly higher purchase intention towards branded apparels.
- H_{2.c}:** As consumers have a higher level of normative interpersonal influence, they will have a higher level of purchase intention towards branded apparels.
- H_{2.d}:** As consumers have higher brand consciousness, they have increasingly higher purchase intention towards branded apparels.

Research Design

The purpose of this research is to know the relationship between independent variables and dependent variable. The consumer purchase intention is dependent on various factors such as Interpersonal group influence, perceived quality, uniqueness, brand consciousness, price, style, comfort etc. On the basis of review of literature we narrowed down to following dependent and independent variables:

- **Independent Variables:** Interpersonal group influence, perceived quality, uniqueness and brand consciousness.
- **Dependent Variable:** Consumer purchase intention

Data Collection Methodology

Sampling Plan

In conducting this research we used primary and secondary data. Primary data is information collected specifically for the problem investigated (Churchill 1996), and for this research, the primary data come from the questionnaire surveys from the related consumers. We use a self-administered questionnaire i.e., all of the questionnaire surveys conducted in

the author's presence, to avoid any misunderstanding. The secondary data is data that already exists and that has been collected for another purpose (Churchill 1996), and for this research, secondary data is gained from Internet and journal articles, all of which are marked as reference source.

This study use a random probability sampling design to draw the sample. The questionnaires disseminated in different sectors of tricity (Chandigarh, Mohali and Panchkula). The objective of the study is to explained to the respondents. A total of 80-120 respondents participated in the survey fairly within the age group of 15-40 years of age. Participants included male and female respondents varying from students to professionals highlighting the diversity of the survey. Consumers with different demographic characteristics may differ in the amount and type of effort they put into shopping and the way they make purchase decisions.

Scales

The questions in the survey designed based on the determined research problem. The questionnaire also include questions related to age, occupation, gender and income in order to learn about the demographics of the respondents. The respondents are requested to rank the statements on a 5-point Likert scale basis, which is a psychometric scale. When responding to a Likert questionnaire item, respondents specify their level of agreement or disagreement on a symmetric agree-disagree scale for a series of statements. The Likert scale is the sum of responses on several Likert items. (5 = strongly agree, 4 = Agree, 3 = Neither agree nor disagree, 2 = Disagree, 1 = strongly disagree).

Data Analysis Plan

To arrive at a pertinent analysis, the collected data put to planned statistical analysis using SPSS package. After scoring the questionnaires, the data collected from all the respondents combined and tabulated. Relationship between various independent variables and purchase intention towards branded product (apparels) tested using Chi Square Test. If the relationship is found to be significant it can be concluded that the various factors are of prime importance in the buying behaviour of branded apparels.

Findings

- Research helps to know the changing behaviour in the field of taste and preference especially in youngsters which are highly influenced with social circle or peer group . They prefer highly impressive clothes to show their coolness.
- Age between 30 to 40 customer's income are high but they more career oriented and prefer to purchase quality goods. For them uniqueness and perceived quality is more important factors .
- Age between 20 to 30 consumers are less cognitive they are generally students with less income (part time jobs etc) prefer low quality, influence by group but at the same time brand conscious also.
- Age between 15 to 20 juvenile are more dependent on their family and parents . Their purchasing intention influence their family's perception about brands.

Suggestions

- While planning marketing strategies in this area it is important to differentiate products into various segments because each age group customer influence with each factors . all variable play its role accordingly.
- All major factors can be covered if brands can be served with several product line according their income and occupation.
- College youth attract more by promotional activities like discounts , offers etc.
- Highly income and settled in career people are intend to purchase those goods which provide prestige in society so it is useful if they perceived as single as niche.

Limitations

- The result of the research is limited to the population of tricity only.
- The research could have been more accurate if it was preceded by an exploratory research.

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A Review on Marketing Mix in Hospitality Industry

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Introduction

Today, travelling for business and leisure is a must. One of the main elements of the tourism industry, which is one of the fastest growing industries today, is the hotel industry. Hospitality was defined by the Standard Industrial Classification (SIC) (1968) as establishments (whether or not licenced to sell intoxicating liquors) providing meals, Light refreshments, drinks or boarding (Jones, 1996). The hospitality industry is further defined by Knowles (1996:2) as any combination of the three core services of food , drink and accommodation, a combination of tangible and intangible elements and the facility, atmosphere and image surrounding them. Today, due to the rising popularity of traditional therapies such as ayurveda, therapeutic massage, yoga and meditation among tourists, India is considered a hub for medical tourists. For the next 10-15 years, WTTC has named India as one of the fastest-growing tourist destinations. Of the 11 million travellers in 2008, 29 million visitors are projected to surpass this number by 2018. India in the Country Brand was ranked as the best country brand value-for-money

Future Brand, a leading global brand consultant, conducted an index survey. India also won second position in CBI's 'best country brand for history' and is among the top 5 in the best country brand for authenticity and art and culture. And the fourth best new corporate world. Some initiatives, such as the Government of India's VISA on arrival programme, have a positive effect on international travellers. Important advances in the field of transport and communications, the increasing significance in the market scenario of sophisticated information technology, Most of the reasons that paved the way for the growth of the hotel industry around the world are viable shifts in industrialization and urbanisation, a growing share of the contribution of the corporate sector in national and international economies, and evolving lifestyles. Customers have experienced a wide range of product offerings and services with the proliferation of foreign brands. Better levels of education, increased knowledge, an upward trend in spending on leisure activities and a growing combination of business travel and leisure travel force the management of hotels to consider the value of marketing elements from the perspective of the consumer and build a competitive edge by concentrating on certain marketing mix elements accordingly.

Review of Literature

Anju Maharajan (2012) suggested modify the process; use differential pricing, off season tour packages for local, domestic and international visitors, and create new attractions, events, food festival, concerts because fully room booking is not only a single source of revenue generation.

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The hotel management should also encourage their customers to post their reviews and ratings to attract more visitors. Gill, A.K. and Gill, S.S. (2012) used GAP model in their study and emphasized importance of written feedback, close relations with its guests and listen the complaints and problems calmly to close GAP 1. For closing Gap 2 and 3 the management should improve its interior part and install more signage at suitable locations. The hotel product is primarily a mix of five characteristics: its location, its mix of facilities, its image, the services it provides and the price it charges Holloway and Taylor (2006).

Hosamani, Dr. A.P. and Vadiraj, J.S.(2013) Suggested travel agencies to take the help of social media and travel portals because enthusiastic travellers are more interested to look hotel rating & reviews, e-word of mouth, mode of travel and cost on internet before confirming their vacation plan.

Kumar, Dr. Sanjeev, (2013) The expected growth of the industry in future has provided its players with an opportunity to invest in new technologies such as digital menu card, CRM tools and latest security systems and to venture into nice tourism segments like eco tourism, medical tourism, wild tourism, star cruise etc. in today's scenario the visitors are not satisfied with the core product and services provided by the hotel but they also look after other products and services, Security, complaint treatment and front desk facilities are the prime factors to influence the satisfaction level of guests in five star and five star deluxe hotels. Through advertising in newspaper and other media, loyalty programs, customer retention, participating in fairs and seminars the changing need of the customers can be satisfied.

Kumar, Dr. Sanjeev and Malik Sandeep (2013) concluded that check-in/check-out facilities supported by concierge facilities, reservation services; hotel ambience, staff politeness and friendly behaviour influence the satisfaction level of guests whereas the location of hotel is not as much important as front office department services.

Sim, Mak and Johnes (2006) also supported hospitality and ambience as two important factors in a model of customer satisfaction and retention for hospitality industry.

Volbera, H.W. et. Al. (2006) emphasize on innovation to design value added services by considering market, organization and resource based innovation. Tourism is a complex economic activity which has multiple linkages to a wide range of other economic activities, thus having a multiplier effect and a potential to act as a catalyst for economic development Vellas,(2002).

Objectives of the Study

- The objective of this research is to understand the concept of marketing mix in context of service industry.
- To understand the association of hospitality industry and marketing mix
- To study the various services offered by hotel industry

Main Body

India is a major travel and tourism sector. Due to its cultural diversity, natural beauty and adequate natural resources, and rich historic heritage, the idea of travel and stopping facilities is very old in India. The 'AtithiDevoBhavah' was primarily inspired by the mind set of the ancient Indians towards tourists. It means that the visitor is like God and should be handled (R.N. Kaul) accordingly. Domestic visitors were then taken care of by pandas or priests. In dharamshalas or in their own homes at places of pilgrimage such as Banaras, Haridwar, Puri and Mathura etc., they used to accommodate their clients. Most of the hotels in India were built in such a location before World War II, which were frequently visited by the British and Indian aristocracy. Mr. Pallonjee Pestonjee is referred to as the founder of India's western-style hotel, which opened the first western-style hotel in 1840 under the name of the British Hotel in Mumbai. Many western-style hotels were built in India by the end of the nineteenth century.

The Indian hospitality sector is currently part of the travel and tourism continuum, which provides a diverse niche portfolio products for tourism-cruises, adventure, fitness, wellness, sports, MICE, eco-tourism, video, rural, religious and spiritual tourism. India has been known as a spiritual tourism destination for domestic and foreign visitors as well. Growing numbers of international and domestic travellers are pushing hotels to consider the preferences of their guests and build a competitive edge.

Marketing mix is a common term used to describe the various types of choices companies have to make in the entire process of introducing a product or service to the market by relying on different elements of the marketing mix to gain market share and retain in the competitive period. Customer service is the art of putting a customer first, predicting needs and concerns, tailoring goods and services to fulfil requirements, and developing customer relationships. It was the idea of customer service that demanded the expansion of the conventional marketing mix.

The Elements of 7P's Marketing Mix

- **Product Mix:** Product selection and quality, brand, packaging and services are included in the product mix. A commodity is a bundle or package of products and services that make up the total offering. For example, the guest room, fitness centre, pool, restaurants, valet service, concierge, housekeeping service, etc. are included in the purchase of a hotel room.

Product mix in the hotel industry Benefits Meaning with respect to the travel and hotel industry Core Benefits The basic advantage or service the customer buys Rest & Sleep, Basic Service Basic functional attributes Hotel room with all expected amenities Service Collection of attributes / conditions usually expected by the buyer A clean bed, fresh towels, working lamps, and a related relationship.

Augmented infrastructure that meets consumer needs beyond standards Prompt facilities, remote operated AC & TV, telephone lines will lead to greater customer satisfaction Potential infrastructure The potential evolution to differentiate between the Wi-Fi connectivity provided in hotel rooms, home theatre systems, etc. will lead to greater satisfaction.

The hotel manager needs to identify its target market in order to gain the market share so that the required product demand can be measured and the service can be delivered according to the target market.

- **Price Mix** involves strategic decisions relating to the use as a motivating method of pricing as an operational instrument. "Price is the amount of money required to purchase a commodity"

From W.J.Stanton. Hotels start their business by developing a selection of rates that vary from minimum to maximum, based on the occupancy of the room, the demand for the season and the additional services offered to their guests. Such additional services include crib fees, day-use, extra beds, etc. Based on the situation, the management usually sets a daily rack cost. It is possible that a competitive pricing strategy is more profitable.

It is important to balance both anticipated revenue and downside risk. In order to move ahead with dynamic pricing, the company needs to analyse the shifts in rates and their effect on hotel room occupancy. The sort of customers and the price they are willing to pay for using the service should be defined by hotels.

- **Place Mix** aspect of the marketing mix involves the delivery and logistics of a product or service being produced and made available to the final customer. Services have relatively short distribution channels; otherwise, since most service providers operate as distributors and retailers, they concentrate most of their resources on identifying retail locations that are convenient for customers in hospitality industry.

- **Promotion Mix:** The location of the hotel is also an important factor since it affects the purchasing decision of the customer. Hotels are also known as city centres, motels, resorts, airport hotels, resorts, camps, floating hotels, boatels and rotes on the basis of location. Advertisement, public relations, sales promotion, word-of-mouth promotion, personal selling and telemarketing are included in the promotion mix.

It is not enough to focus on the service aspect for good marketing, but it is also impact-generating that we promote the company in such a way that our prospects come to know the standard they are provided as hotel guests. There are a range of choices available to promote the company and it is considered that these components would be combined by a professionally sound employee in such a way that effects are proactive and cost effective.

The basic six main factors that can help to create effective marketing strategies are the development of direct mail campaigns, the preparation of seasonal promotions, the scheduling and positioning of ad campaigns, personal ads, the description of growing and new markets and help for room reservations for wholesale and business customers successful marketing strategies and if used with statistical modelling tools can help to make competitive advantage.

- **Physical Evidence:** The service atmosphere of the service operations and all the visible representations of the service, such as brochures, letterheads, business cards, report types, signs and equipment, are physical evidence. In some instances, the actual facility where the service is provided requires the cape facilities.

Comfort ergonomics in Room Beds, Ambient Room Temperatures, Service Employees interaction with polite tones, Absorption in Environment, Noise free corridors, emotional Security, Being recognize by Name, Being informed about hotel policies, Being received at hotel entrance, Understanding the customer needs, No expectations for tips from guest, Hygiene and Sanitation, Clean room and bathroom amenities in rooms, Personal hygiene of waiters and housekeeping staff, CCTV installation at proper corner of hotel, Timeliness of service. Responsiveness for guest's requests, Response to customers on telephonic reservation.

- **Process Mix:** The method is the distribution to customers of services and operating systems of processes, structures and flows of activities which are consumed by services. It requires cycles of supply, payment processes and regulations, and procedures for employee induction and training. To decrease idle time and provide timely delivery of services, each hotel follows the process.

For any process, the hospitality industry has developed its own procedural manuals, as these are the backbone of their operations. Hotels such as Marriott, Country Inn and suites aim to understand the requirements of their customers and standardise their service delivery processes in order to provide reliable service in the operations through the computer reservation system, online booking system and inventory control system.

- **People Mix:** People are one of the key elements of the marketing mix. This involves anyone, whether directly or indirectly, who is interested in the product or service. Not all of these individuals get in contact with clients. But in the manufacturing, promotion, distribution, and delivery of goods and services to consumers, all these individuals have their own roles to play.

Methodology

In this study we have intended to know the importance of customer relationship management in today's business. Customer relationship management in organisations has become highly competitive in the past few years with new era of service coming up throughout India. The responsibility of driving the customer data and taking it to the next level is primarily the responsibility of the organisation. This learning is based on the Survey model using primary and secondary data.

Data Collection

There will be two types of data for the study:

Primary Data

Secondary Data

The study is primarily relying on the primary which is collected by using the methods like surveys, interviews and by administering a structured questionnaire. Secondary data is employed for the purposes of comparisons and inferences, which is collected by different sources like magazines, books and journals.

Conclusion

In order to preserve the market share of hotels, this paper starts with the relevance of the marketing mix in the hospitality industry. On this basis, hospitality in India is an elderly ritual, and India's demand for travel and tourism is projected to increase by 8.5 per cent annually, India's travel and tourism also accounts for about 11 percent of the total population. The Government of India has taken several steps to improve this sector and has appealed to them. The Indian hospitality industry is one of the fastest developing, with world tourist arrivals projected to grow by an average of 43 million annually from 2010 to 2030 and FTAs are expected to grow faster in emerging countries than in advanced economies. Therefore, the hotel manager needs to understand visitor requirements and plan their marketing mix accordingly to increase customer satisfaction and loyalty, and important sector revenues wise as well as employment wise like a goldmine of opportunity in tourism is waiting for India.

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Financial Performance of the Steel Industry in India: A Critical Analysis

Mr. Ashok Kumar*

Introduction

The steel sector in India is almost a century old, and exhibits significant economic importance due to rising demand by sectors such as infrastructure, real estate, and automobiles, in domestic as well as international markets. The level of per capita consumption of steel is an important determinant of the socio-economic development of the country. The Indian steel industry is divided into primary and secondary sectors. The primary sector comprises a few large integrated steel providers producing billets, slabs and hot rolled coils. The secondary sector involves small units focused on the production of value-added products such as cold rolled coils, galvanized coils, angles, columns, beams and other re-rollers, and sponge iron units. Both sectors cater to different market segments. The Indian steel industry has entered a new development stage since 2007–08 and is riding on the resurgent economy and the growing demand for steel. India's 33 per cent growth in steel production in the last five years was second only to China among the top five steel producing nations, according to data by World Steel Association (WSA). India is currently the world's 2nd largest producer of crude steel in January-December, 2019, producing 111.245 Million Tones (MT) (provisional) crude steel with growth rate 1.8% over the corresponding period last year (CPLY).

Review of Literature

C. Jeevanandam (1st Ed.), "Management Accounting and Financial Management", Sultan Chand & Sons, ISBN-81-8054- 013-8. 4. 2. Pandey I.M. (8th ED.), "Financial Management", Vikas Publishing House Pvt. Ltd., ISBN-81-259-0638-X. "Manish Roy Tirkey1" and Mustafa Osamah2. "Ratio Analysis used to compare the performance of Tata Steel and Jindal Steel." "IOSR Journal of Business and Management (IOSR – JBM)." "V – 13, Issue – 5, PP – 65 – 69). "Dr. Vivek Sinha" "A comparative Study of Financial Performance of TATA Steel & SAIL Ltd." "International Journal of Reviews Surveys and Research (IJRSR)". ISSN 23194618 – V2/ 1M11 – 012013. Chandra Prasanna (6th ED.), "Financial Management", Tata Mc Grew-Hill Publishing Company Ltd., New Delhi. ISBN-0-07- 058548-2. To test the hypothesis One way ANOVA test was conducted on various ratios selected from different segment like short term liquidity, solvency, activity and profitability such as current ratio, , absolute liquid ratio, super quick ratio , financial institutions and creditors selling goods on debt-equity ratio, total assets to debts ratio, dividend payout ratio, interest coverage ratio, total asset turnover, inventory turnover ratio,, operating ratio, return on investment and earning per share .The analysis revealed that there exists substantial difference in the financial performance of the identified units studied under the iron and steel industry.

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Objectives of the Study

The present study "Financial Performance of the Steel Industry in India: A Critical Analysis" has been designed to achieve the following objectives:

- To study the financial performance of selected various steel industries
- To compare the financial performance of selected various steel industries.

Research Methodology**• Source of Data**

The study is mainly based on the secondary data collected from the Annual reports of steel companies and articles from the journals and websites. The period of study is 5 years, starting from 2014-15 to 2018-19.

• Sampling

For the study of financial performance of steel industry of India, following large sector steel entities listed in BSE are selected: various steel industries in India.

• Scope of the Study

The present study is confined to the selected few steel industries in India. The study covers a period of five years from 2014-15 to 2018-19. This period is enough to cover both the short and medium terms fluctuations and to set reliability.

Hypothesis of Study

The following hypotheses are framed for the study:

- H₁:** There is no significant difference in the financial performance of identified units in the steel industry in India with respect to liquidity position.
- H₂:** There is no significant difference in the financial performance of identified units in the steel industry in India with respect to solvency position.
- H₃:** There is no significant difference in the financial performance of identified units in the steel industry in India with respect to profitability position.

Limitations of the Study

To know the extent to which the study is reliable it is necessary to note the limitations under which the study has been completed. The following important limitations have been noted while conducting the present study.

- The main source of information is annual reports. They represent financial information/position on particular date. What happened between such two dates cannot easily be presumed or predicated.
- The annual reports mostly contain quantitative and financial information and as regards to qualitative aspect of financial performance, my source was limited due to far away location of head offices of the selected units.
- The financial performance covering a large period say 20 years or 30 years can give a much clear picture of management practices of financial performance. Our study covering a period of 5 years can touch only a part of the problem.

Findings and Discussions**Liquidity Ratios**

Liquidity refers to the short term solvency position of the firm. In other words it is the ability of the firm to meet its short term obligations having a maturity period of maximum one year. Liquidity is the lifeline of the business as it is necessary for the survival of the business. Any liquidity crunch severely affects the firm as it has adverse effect on the credit worthiness of the business and ultimately puts question mark on the going concern aspect of the firm. This results in loss of creditor's confidence in the firm. Hence a proper balance of liquidity is required to positively influence the profitability of the company.

The important liquid ratios are: (i) Current Ratio, (ii) Quick Ratio and (iii) Cash Retention Ratio.

Table 3: ANOVA Test of Liquidity Ratios

Variables	Source of Variation	Sum of Squares	DF	Mean Square	F	Sig.
Current ratio	Between Groups	.283	3	.094	2.749	.077
	Within Groups	.549	16	.034		
	Total	.832	19			
Quick ratio	Between Groups	.946	3	.315	9.212	.001
	Within Groups	.547	16	.034		
	Total	1.493	19			
Cash Earnings Retention ratio	Between Groups	2464.161	3	821.387	2.007	.154
	Within Groups	6549.197	16	409.325		
	Total	9013.358	19			

H₁: There is no significant difference in the financial performance of identified units in the steel industry in India with respect to liquidity position.

Table 3 shows the result of One-way ANOVA test of liquidity ratio analysis:

The significance level of one-way ANOVA test for Current ratio is less than 0.10, hence there exists significant difference in the performance in the financial performance of the companies as regards to current ratio.

As the significance level of one-way ANOVA test for Quick ratio is less than 0.05, hence there exists significant difference in the performance in the financial performance of the companies as regards to quick ratio.

In case of Cash Retention Earnings Ratio, there also exists difference in the financial performance of the company.

Solvency Ratios

The term solvency refers to the ability of the firm to honor its long term obligations. Long term obligations refers to the ability of the company to meet the contractual obligations related to the debenture holders, financial institutions and other long term creditors. The contractual obligations arise in form of the regular interest payments and principal repayments on maturity against the funds provided by long term creditors. Hence any failure in interest payments or principal repayments dilutes the security of the loan provided by this creditors. The important ratios for analyzing solvency position of identified units are: (i) Debt Equity Ratio, (ii) Interest Coverage Ratio and (iii) Proprietary Ratio.

Table 4: ANOVA Test of Solvency Ratios

Variables	Source of Variation	Sum of Squares	DF	Mean Square	F	Sig.
Current ratio	Between Groups	5.540	3	1.847	11.748	.000
	Within Groups	2.515	16	.157		
	Total	8.056	19			
Quick ratio	Between Groups	.125	3	.042	27.076	.000
	Within Groups	.025	16	.002		
	Total	.150	19			
Cash Earnings Retention ratio	Between Groups	.565	3	.188	.063	.979
	Within Groups	47.958	16	2.997		
	Total	48.523	19			

H₂: There is no significant difference in the financial performance of identified units in the steel industry in India with respect to solvency position.

Table 4 shows the result of One-way ANOVA test of solvency ratio analysis:

The significance level of one-way ANOVA test for Debt Equity ratio and Proprietary ratio is less than 0.05, hence there exists significant difference in the performance in the financial performance of the companies as regards to debt equity ratio and proprietary ratio.

However as regards to interest coverage ratio there exists no difference in the financial performance of the companies as $F_{cal} = 0.063$ at level of significance of 0.979.

Profitability Ratios

Profitability refers to the firm's ability to generate earnings for the growth and survival of the business. Profit is an essential yardstick for measuring financial discipline and profitability. Moreover every stakeholder of the company is interested in the profit of the company as it ensures meeting up of the expectations in the form of reasonable returns expected from the company. For management, profitability is the measure of operational efficiency of the business. Hence close monitoring of the profitability aspect of the business is required to meet both the short term and long term targets in the form of earnings and growth set by the firm. Following ratios are looked upon to measure the aspect of profitability, which are: (i) Gross Margin Ratio, (ii) Net Income Ratio, (iii) Return on Capital Employed and (iv) Return on Total Assets.

Table 5: ANOVA Test of Profitability Ratios

Variables	Source of Variation	Sum of Squares	DF	Mean Square	F	Sig.
Gross Profit Margin	Between Groups	466.371	3	155.457	3.894	.029
	Within Groups	638.777	16	39.924		
	Total	1105.147	19			
Operating Profit Margin	Between Groups	1075.953	3	358.651	14.900	.000
	Within Groups	385.118	16	24.070		
	Total	1461.072	19			
Net Profit Margin	Between Groups	59.658	3	19.886	.479	.701
	Within Groups	664.344	16	41.521		
	Total	724.002	19			
Return on Capital Employed	Between Groups	75.788	3	25.263	1.377	.286
	Within Groups	293.459	16	18.341		
	Total	369.246	19			
Earnings Per Share	Between Groups	9413.804	3	3137.935	4.590	0.17
	Within Groups	10939.428	16	683.714		
	Total	20353.232	19			

H₃: There is no significant difference in the financial performance of identified units in the steel industry in India with respect to profitability position.

Table 5 shows the result of One-way ANOVA test of profitability ratio analysis:

As the significance level of one-way ANOVA test for Gross Profit margin, Operating Profit margin and Earning per share is less than 0.05, hence there exists significant difference in the performance in the financial performance of the companies as regards to the above stated ratio. In case of Net profit margin, there exists no difference in the financial performance of the company as $F_{cal} = 0.479$ at the level of significance is 0.701. In case of Return on Capital Employed, there exists difference in the financial performance of the company as $F_{cal} = 1.377$ at the level of significance is 0.286.

Conclusion

The present study of the financial performance of the identified steel companies reveal there exists significant difference in the financial performance of the companies. However a close look will show that each of the company is going through a tough time as liquidity and profitability of the companies has declined over the years. The imposition of tariff barriers on cheap Chinese imports barriers to the hot rolled and cold rolled flat product dumped in the Indian market and focus of the Government on speedy completion of the large infrastructural projects is expected to put the steel industry on the growth trajectory.

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The Impact of Select Performance Indicators on Dividend Policies in the Indian Banking Sector

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Introduction

The banking sector is the backbone of all nations as money is a prerequisite for the functioning of the economy. It is also the backbone of the fiscal sector, which plays an equally important role in the running of an economy. Development is ushered by a well functioning banking sector. Thus, the maturity of a nation is integrally linked with the development of its banking sector. In the modern economy, banks are to be measured not as dealers in funds but as the leaders of growth of the economy. The banking system reflects the economic wealth of the nation and its implication in our day to day life is gradually increasing.

The Indian Banking sector is continuously growing and evolving. There are a number of policies governing the banking sector which play a crucial role in determining the fate of banks. Dividend policy has become a very important monetary policy, not solely from the view of banks but also for shareholders, employees, management and other stakeholders.

Literature Review

Israel Odion E. Idewele and Bein A. Murad (2019) examined the dividend policy and financial performance of select deposit money banks in Nigeria. The relationship between Dividend Payout Ratio and financial performance as well as the relationship between Dividend Yield and financial performance were examined. Regression analysis, Pooled Least Squares estimation technique and F-test were used to analyse the data for the period 2009 to 2014. The study concluded that there is a positive and significant relationship between Dividend Payout Ratio and financial performance of deposit money banks in Nigeria measured as Return on Equity. The study further indicated a negative and insignificant relationship between Dividend Yield and financial performance of deposit money banks in Nigeria measured as Return on Equity.

Asad Raza (2018) conducted a comparative study of determinants of dividend policy of Indian public and private sector banks. 25 public sector banks and 11 private sector banks were analysed from the financial year 2002 – 2003 to 2014 – 2015. The data was analysed

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using descriptive statistics, correlation and panel data regression analysis. It indicated that in private sector banks there is a stronger relationship between the shareholder's wealth and dividend policy as compared to public sector banks. The adjusted R^2 value of private sector banks was more than public banks with respect to the dependent variable, which confirmed that there is a stronger relationship between the shareholders wealth and dividend policy in private sector banks rather than the public sector banks.

Kwadwo Boateng (2018) analysed the determinants of bank profitability by conducting a comparative study between the Banks of India and Ghana. An attempt was made to examine the factors that significantly impact profitability of banks in both the countries. The findings of the study indicate that credit risk, net interest margin, capital adequacy and inflation were the most important factors that significantly affect profitability of banks in India and Ghana.

Objectives

- To examine the relationship between P/E Ratio, EPS, ROA, Market Price and DPR of select public and private sector banks in India.
- To analyze the impact of P/E Ratio, EPS, ROA and Market Price on DPR of select public and private sector banks in India.

Hypothesis

H₀: There is no significant impact of P/E Ratio, EPS, ROA and Market Price on DPR of select public and private sector banks in India.

H₁: There is a significant impact of P/E Ratio, EPS, ROA and Market Price on DPR of select public and private sector banks in India.

Research Methodology

The current research attempts to scrutinize the impact of select performance indicators on dividend policies adopted by public and private sector banks in India for the 15 year period from 2004 to 2019. For the purpose of the study five public sector banks i.e. State Bank of India, Bank of Baroda, Bank of India, Corporation Bank and Canara Bank and five private sector banks i.e. HDFC Bank, ICICI Bank, Kotak Mahindra Bank, Axis Bank and IndusInd Bank have been considered on the basis of their market capitalization. Correlation Analysis has been used to determine the relationship between the variables and regression analysis has been used to analyse the impact of select performance indicators on dividend policies employed by banks in India.

Data Analysis

- **Descriptive Statistics**

Table 1: Descriptive Statistics

Variables	DPR	P/E Ratio	EPS	ROA	Market Price
Mean	18.50	16.90	38.01	0.94	278.44
Standard Deviation	9.01	38.21	43.97	0.80	306.09
Kurtosis	0.08	109.35	2.04	5.03	8.71
Skewness	-0.62	9.89	1.032	-0.91	2.74

Source: Authors Computation

Table 1 represents descriptive statistics of select variables that are employed for the purpose of the study. The results indicate that the average DPR is 18.50 accompanied by a standard deviation of 9.01 signifying that DPR may deviate by 9.01% from its mean value. The average P/E Ratio and EPS are 16.90 and 38.01 respectively for the period of the study. ROA has a mean value of 0.94 and a standard deviation of 0.80 indicating that banks have not been in a position to yield good returns on their assets over the study period.

The kurtosis for DPR and EPS is 0.08 and 2.04 respectively indicating a platykurtic distribution. However, in case of ROA and market price it depicts a leptokurtic distribution with the values 5.03 and 8.71 respectively.

- **Correlation Analysis**

Table 2: Correlation Analysis

Variables	DPR	P/E Ratio	EPS	ROA	Market Price
DPR	1				
P/E Ratio	-0.11	1			
EPS	0.20	-0.13	1		
ROA	0.52	0.02	0.27	1	
Market Price	0.03	0.21	0.11	0.29	1

Source: Authors Computation

Table 2 demonstrates the relationship between EPS, P/E Ratio, ROA, Market Price and DPR of select public and private sector banks in India. It is evident that DPR has a very low degree of positive correlation with market price whereas ROA denotes a moderate degree of positive correlation with DPR. On the other hand EPS has low degree of positive correlation with DPR. P/E ratio has very low degree of negative correlation with DPR indicating that price and earnings can be maximized if there is optimum mix between dividend payout ratio and retention ratio. EPS has a positive correlation with ROA and market price. ROA is positively correlated with market price.

- **Regression Analysis**

Table 3: Regression Analysis

Variable	Coefficient	Std. Error	T-ratio	P-value
Const	13.527	1.118	12.093	0.00001***
P/E Ratio	-0.020	0.017	-1.191	0.23547
EPS	0.012	0.015	0.792	0.42958
ROA	6.130	0.846	7.247	0.00001***
Market Price	-0.003	0.002	-1.477	0.14179
Adjusted R-squared	0.281966			

Note: (***) significant variables at 1% respectively

Source: Authors Computation

For the purpose of the study DPR has been considered as the dependent variable and P/E ratio, EPS, ROA and market price have been considered as independent variables. From the above model it can be inferred that, since the p-value of ROA is less than 0.05, the null hypothesis is rejected indicating that there is a significant impact of ROA on DPR at 1% level of significance. However null hypothesis is accepted in the case of EPS, P/E Ratio and market price indicating that there is no significant impact of EPS, P/E Ratio and market price on DPR. Adjusted R square of 0.281966 indicates that only 28.1966% variation in dividend policy is explained by the indicators considered in the model and there are other factors which play a crucial role such as annual earnings, cost of financing, dividend yield, firm size, etc which may exert an impact on dividend policies followed by banks in India. This provides an opportunity for additional variables to be added in the model for further analyses.

Findings and Conclusions

Banks have always been regarded as the mainstay of the Indian economy. The dividend policies adopted by the banking sector reflect the association of risk and return with regard to securities. This paper portrays the effort to develop an understanding with regard to the impact of various factors on the dividend policy of select public and private sector banks in India. The study examined four performance indicators i.e. P/E Ratio, EPS, ROA and Market Price for their influence on the dividend policies of select public and private sector banks in India for the 15 year period from 2004 to 2019.

The following conclusions can be drawn from the study:

- Return on Assets of public and private sector banks selected for the study indicate that banks have not been in a position to yield good returns on their assets over the study period.
- There exists a significant impact of Return on Assets on Dividend Payout Ratio.
- There exists no significant impact of Price/Earnings Ratio, Earnings per Share and Market Price on Dividend Payout Ratio.
- Although the impact of dividend policies of public and private banks are explained by Price/Earnings Ratio, Earnings per Share, Return on Assets and Market Price, there are other factors explaining dividend policies of banks in India.

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Performance of Pradhan Mantri Mudra Yojana on Employment in Delhi

Dr. Shalini Agarwal*

Introduction

Micro, Small and Medium Enterprises (MSMEs) are considered to be major contributors to economic growth and development. However, their efficiency is hindered due to various financial constraints which include lack of access to financial services. Of small businesses / micro-units, only less than 5% have access to formal credit institutions and the rest have to rely upon informal sources for funding their business. Mudra's Vision is to be an integrated financial and support service provider par excellence, benchmarked with global best practices and standards, for the bottom of the pyramid universe for their comprehensive economic and social development. Its mission is to create an inclusive, sustainable and value-based entrepreneurial culture, in collaboration with their partner institutions in achieving economic success and financial security. The basic purpose is to attain development in an inclusive and sustainable manner by supporting and promoting partner institutions and creating an ecosystem of growth for the micro-enterprises sector, across various minority sections of the society as well.

In India the main problem that acts as a hurdle for the development of entrepreneurship is financing. Problems faced by micro-enterprises, small business and entrepreneurs include financial illiteracy, lack of information, lack of financial access, entry-level policies, lack of infrastructure, high cost and technology barriers. For the weaker sections and low-income groups, it is difficult to approach financial services and credits easily. The aforesaid review indicates the importance of micro-unit sectors and their financial requirement about credit. The very constitution of MUDRA implies that institutional finance has somehow eluded the small entrepreneurs. It is necessary to ascertain the reasons behind this unfortunate development since it can help in ensuring that MUDRA too does not end up like the earlier schemes launched by the government. Banks cannot knowingly entertain a risky borrower, banks avoid small entrepreneurs since many of them are start-ups, and banks avoid small entrepreneurs since they do not document their performance, according to a few respondents. The claim that MUDRA will ensure proper client protection principles and methods of recovery should be taken with a pinch of salt at least at this juncture. The reasons behind this skepticism are obvious: client protection principles and recovery procedures are embedded already in the various existing legislation that have given birth to financing agencies catering to the vulnerable sections of society.

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Objectives of this Project

The objectives of this project are to examine PMMY's impact on employment generation, under the three different types of loan that have been taken, i.e., Shishu, Kishor and Tarun. In this project we plan to analyze; the effectiveness of MUDRA Yojana and its impact in Delhi. We also look at the impact and participation of females in opting for this scheme. In the next section, we state the results obtained (primary data) and then go on to analyse the responses we got from the questionnaires filled in the subsequent section. In the further next section of this project, we state the possible pitfalls of this scheme and then conclude this project in the last section.

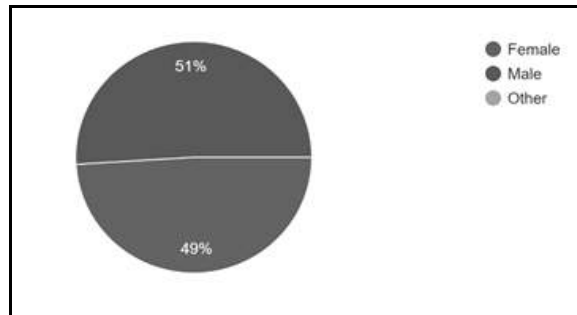
Research Methodology

Primary data was collected using a well-defined survey. A detailed questionnaire was prepared to gather information necessary to make inferences. The study focuses primarily on the data of Delhi, covering north, east, west, and south. Given the constraints, 50 people were surveyed randomly across different economic activities, out of which 24 were female and 26 were male. The collected information was then compiled in the forms of the above-stated objectives. Specifically, the collected information is used to know which all are the sectors for which the MUDRA loan was sought for, the gender, number of employees, nature of difficulty in obtaining a loan, employment generation, and increments in profits.

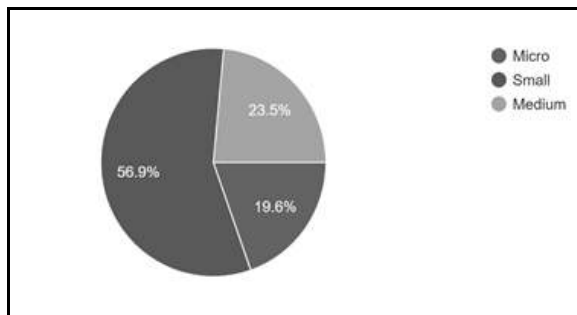
Following are the results acquired:

- **Gender**

The chart depicts the gender of the borrowers. There was roughly an equitable distribution observed with 51% of the borrowers being male (26) and 49% of borrowers being female (24).

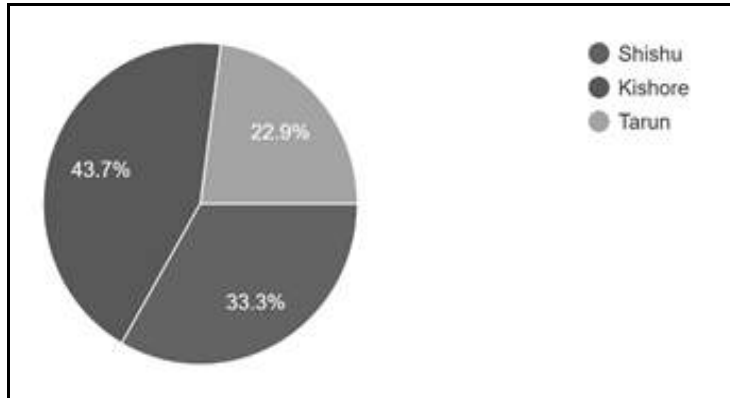


- **Type of Business**



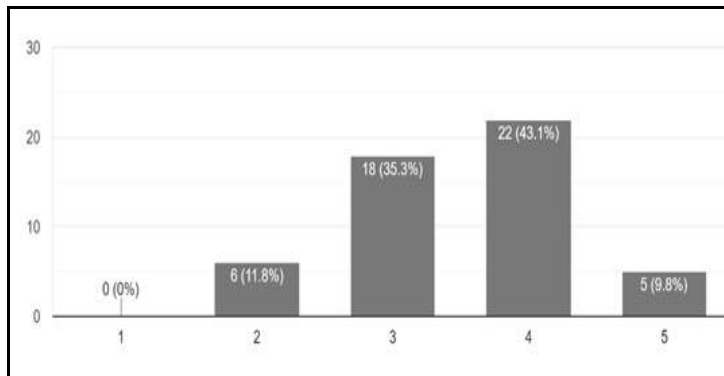
The above chart depicts the type of business owners who took a loan under the scheme. The majority of the borrowers of the sample were small business owners (56.9%) followed by medium business owners (23.5%). The micro-business owners were the least in number (19.6%)

• **Type of Loan taken**



The above chart depicts the type of loans that business owners took under the scheme. The majority of the borrowers of the sample, about 43.7%, took a loan under the KISHORE category (beyond 50,000 and up to 5 lakh), followed by 33.3% under the SHISHU category (up to 50,000). Loans under the TARUN category (beyond 5 lakh and up to 10 lakh) were the least at 33.3%.

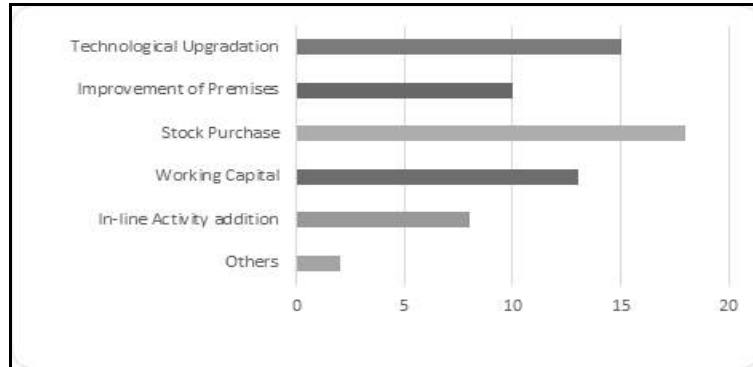
• **Change in Profit since Loan**



1	-100% to -50%
2	-50% to 0%
3	0% - no change
4	0% to 50%
5	50% to 100%

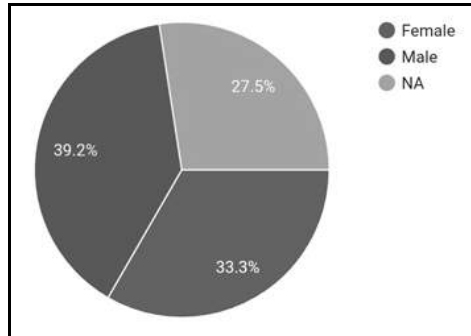
The above chart depicts the % change in profits observed after having taken the loan. A majority of the borrowers (43.1%) reported a change in their profits under the range of 0% to 50%. This was closely followed by borrowers (35.3%) who reported no change in their profits.

- **The Purpose of taking Loan**



Majority of the borrowers had taken out the loan for stock purchases (45%) or technical upgrades of their businesses (37.5%). Other purposes like improvement of premises and working capital were also substantially observed.

- **Majority of the Gender of Workers (if added) after Loan**



The above chart represents the percentage of businesses who hired after having taken a loan under the scheme. About 27.5% of the businesses did not have any further employment generation. 33.3% reported to have hired more females and 39.2% reported to have hired more males majorly.

Pitfalls

- **Toxic Loans:** The toxic loans taken out since the GFC still haunt the banks to this day, in the form of NPA's (Non-Performing Assets). NPA's of the banks is 9% for the total banking system in India. It is as high as 12.1% for Public Sector Banks. According to Arvind Subramanian & Josh Felman (2019), India has never really recovered from the GFC. With growth collapsing, India is now facing a Four Balance Sheet challenge—the original two sectors (under the Twin Balance Sheet crisis), plus NBFCs and real estate companies. With such bad loans that haven't still been dealt with, it may not be ideal to give out more such loans with such ease, like under the PMMY. As they can also turn out to become NPA's (problem of adverse selection), and PMMY can become the source for the next bad loan crisis. [Note - Seeking collateral security from the beneficiaries is not mandatory under Mudra Yojana.]

The NPAs on Mudra loans by public sector banks, which also included regional rural banks, jumped to Rs 17,250.73 crore as of March 2019. In March 2018, loans worth Rs 7277.32 cr of public sector banks had turned bad. At the end of March 2017, bad loans were at Rs 3,790.35 crore while in March 2016 they were Rs 596.72 crore. PSBs recorded 11.36% loans going bad while the number was much lower at 3.78% for private lenders (FY19).

- **Numbers Game:** The government approached this scheme in a targeted manner. The rush to meet these targets can lead to an adverse selection problem. Credit targets are sometimes achieved by abandoning appropriate due diligence, creating the environment for future NPAs. And as collaterals are not a requirement under this scheme, the hurry to meet targets can further add to the asymmetric information problem. As RaghuramRajan said, Targets are not an issue, the way you achieve them is, hence they should be closely monitored.
- **Employment:** The average of sanctioned loans under Mudra Yojana comes at Rs 46,530 while that of the disbursed amount is Rs 45,034. Which is not enough to launch a business that can provide employment for others. As per a survey conducted in 2017, a total of 12.27 crore loans [i.e. accounts] were issued. The total value of Mudra loans stood at Rs 5.57 lakh crore. The total number of employment generated from this amount stood at 1.12 crore. This means one employment cost the government around Rs 5 lakh [total money disbursed divided by the total number of jobs created] under Mudra Yojana. Which is proving to be very costly and is more than the average loan amount sanctioned.

Conclusions Drawn

The aim of our research and this project was to examine and compare the effects of PMMY on various states but mainly on the people of Delhi i.e. on their businesses, the purpose of their loan, the category of the claimed loan, employment generation and the gender employed in MSMEs. After performing the analysis and surveys, we found some interesting data and facts which were a far cry from what we had expected in the beginning. This made us re-establish some of our claims and provided us with positive aspects in terms of growth of MSMEs, shifting of businesses to capital intensive techniques and increase in the women participation in the business sector.

The detailed conclusions are as follows:

The Primary Data, a well-defined survey of 50 individuals each from east, west, north and south zones of Delhi, provided us with the more clearer picture of the Mudra Yojana and its impact on people regarding various attributes like gender, age demographic, types of loan taken, etc. According to the survey, there was an approximately equitable distribution in the gender of the people who claimed the scheme with around 51% being males while 49% being females and 29 years old and 38 years old being the two age groups taking the maximum number of loans. The most popular category of loan, claimed, was Kishore (fromRs 50,000 to up to Rs 5 lakh) among the people for their small businesses or enterprises making the majority of people owners of small businesses or enterprises. The basic purpose of such loan takers was to purchase stock and technology up-gradation for and of their business enterprises. It was revealed that around 43.1% of borrowers reported change in profits from 0% to 50% while 35.3% reported no profits. There was employment generation in terms of addition of workers to the businesses after claiming the loan with 33.3% of business owners hiring more females and 39.2% owners hiring more males. As per our primary survey, the average number of workers employed in Micro, Small and Medium Enterprises before availing the MUDRA yojana were 5.52, 3.2 and 15.34 respectively. This rose to 7.27, 3.2 and 19.84 after receiving monetary benefits from the scheme for Micro, Small and Medium Enterprises respectively. In our data of 51 firms, we found the Growth Rate of average Employment to be 26%.

Beneficiaries: One of the main aims of the Mudra Yojana has been to ensure that more and more women are encouraged to join the organised sector. The primary data that we've gathered shows that there has been equitable disbursement of loans among both the genders. However, we need to keep in mind that the sample we have collected is smaller in size and the result produced may not give us a comprehensive picture.

The PMMY scheme offers the MUDRA loan under three different categories. Loan up to 50,000 under Shishu, 50,000 to 5 lakh under Kishor and 5 lakh to 10 lakh under Tarun, and as per our research the 'Kishore' category of loan type has been the most prominent one. By all counts, and various results we've seen, we can hence establish that the PMMY has acted as an effective policy in employment generation, also the cash crunch that many businesses face due to lack of credit has been addressed to some extent. And, targeting marginal minorities of the society (here, women) has been successful as well. Though this measure is not complete for Financial and Industrial Inclusion, it sure is a step in the right direction.

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A Study of Consumer Preference towards Mineral Water with Special Reference to Bisleri

Ms. Seema Chaudhary*

Introduction

A few years back, the drinking water market had been crawling at the speed of 3-4%, or maybe a lower figure. Indians carried beverage in earthen pitchers, plastic or PUF bottles. But increasing cases of typhoid and other waterborne diseases began to be reported. Additionally to the present, liberalization happened and therefore the drinking water industry began to be stirred and shaken. The market started growing an astounding rate of over 100% once a year. The very fact that there have been only a few players within the market meant that their business grew by leaps and bounds.

The market today has grown to Rs11 bn. The organized sector—branded drinking water – has only Rs 5bn of market share. the remainder is accounted for by the unorganized sector, which is dominated by small regional players. The market remains growing –at a rate greater than 80% once a year .

In the branded segment, Parley's Bisleri is that the market leader with a share of quite 45%. Parle Agra's Bailey comes an in depth second with market share of 15%. Other major players within the market are Yes of Kitharas, Gaga of T-Series, Himalayan, Hello, Nestlé's Pure Life, Pepsi's Aquarian, Coca-Cola's – Kinsley Prime, and Florida etc.

Sensing the chance that this segment holds, MNCs began to draw up plans to enter the market. Today the market is proving to be yet one more battlefield for an ongoing battle

Between the Desk's and Mac's. Last year the industry had around 170 brands. This figure is over 300 presently. The main foreign players are Coca-Cola promoted kindly, Pepsi's Aquarian, Britannia's Evian, Nestlé's Perrier, Herbert sons and Dan one International.

Eighty percent of the human metabolism consists of water. this is often the rationale why 90% of human diseases are water borne. There are 3 sorts of water impurities, which are root explanation for water borne diseases.

- Microbiological-Bacteria / Virus.
- Dissolved impurities – chemical.
- Imbalance of Mineral Content.

There are rapid changes that are happening in our surroundings since long and therefore the reform the air and the pollution is on a rise. The most source of beverage is river and downstream which even have not been ready to escape the pollution.

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When a consumer became conscious of the issues caused by pollution the market saw an advent of ceramic water filters, which filters the dust and suspended particles but dissolved impurities and microbiological impurities aren't cleared out. The mineral balance is additionally not maintained. 1980's witnessed more changes by a faucet attachment wherein Iodine resin is employed to filter the water. It deactivates microbiological impurities to an extent but has side effects thanks to iodine and it doesn't look out of dissolved impurities mineral balance.

Product Journey

- 1965: Bisleri is launched in Mumbai
- 1969: Parle buys Bisleri Ltd. from an Italian entrepreneur, Signor Felice Bisleri. Bisleri originated in Italy from a spring called Angelica during a town called Nocera Umbra
- 1991: Bisleri 20 Litre is introduced as an economy pack for home and office
- 2000: Launch of Bada Bisleri, a 1.2 litre pack
- 2006: Bisleri changes its design and packaging from blue to green, thus differentiating itself from the competition.
Bisleri launches Natural Mountain water from the Himalayas
- 2009: Bisleri launches edition celebration bottles, available in 250ml and 500ml. It ushered within the festive season of that year.
- 2010: Bisleri launches edition range of bottles with "Celebrate Cricket" labels, available in 250ml and 500ml
- 2011: Bisleri launches the 'Stay Protected' campaign with the message 'PROTECTS THE ONE YOU LOVE'. Home-sized pack of 15 litre is introduced as a perfect pack for home use.
- 2013: Bisleri launches "Kiss to Drink" campaign to market 500ml bottle and encourage every individual to shop for and kiss their own 500ml Bisleri bottle
- 2016: Bisleri launches 'Rockstar', 300 ml bottle of drinking water
- 2017: Bisleri introduces regional language labels for drinking water
- 2018 : Bisleri launches world's first vertical factory for drinking water
Bisleri Launches, 'Har Paani Ki Bottle Bisleri Nahi' campaign to make awareness among consumers that not every packaged bottle is Bisleri
- 2019: Bisleri Launches Spyci, Limonata and Fonzo, refreshing beverages with a singular combination of tasty fruit crush and refreshing fizz, during a new avatar
- 2020: Bisleri launches Bisleri@Doorstep Delivery service. a replacement convenient platform for consumers to put an order online and receive delivery reception .

Product Profile

Bisleri, a product established in India by Ramesh Chauhan, Chairman of Parle Aqua Minerals has become a generic brand. Bisleri was the first marketed beverage during a completely virgin market. The brand has become synonymous with mineral water; consumers accept any brand offered by the retailer once they invite Bisleri.

So far Ramesh Chatham's Bisleri enjoys the foremost important market share of 56% within the Rs 1100 crore beverage markets and is growing at the speed of 180% once a year . Annual sales of Bisleri have touched Rs 400 crores. In seventies, 'Bisleri' was the only beverage, which had national presence, and thus the sale was to the tune of roughly 100 thousand cases valued at about Rs. 60 lacks.

Following is a quick overview of the various packaging options

Provided by Bisleri along with the target consumers:

Size of the Bottle	Price per Bottle	Target Consumer
500 ml	Rs. 10	Teenagers, college students and roadside consumers. Also aimed to supply to the Indian Railways.
1 liter	Rs. 20	General consumers and travelers.
2 liters	Rs. 30	Small offices, shopkeepers, households
5 liters	Rs. 65	Households, institutes, offices, retail shops, showrooms
20liters	Rs. 80	Households, institutes, offices, schools and colleges

In addition to the above-mentioned sizes, Bisleri also provides 150 ml cups – for Indian Airlines travelers, and 300 ml cups – for marriages and parties..

Literature Review

Anette Veidung (2011) With the most important drinking water market, Europe, maturing and competition intensifying it becomes increasingly important for the actors to face bent the buyer . so as to face out and capture the consumers" attention the bottle design becomes a crucial mean of differentiation. Especially because consumers" tend to scan shelves so as to seek out the merchandise that pops.

Yvone Lieketseng Liew (2011) Discussed that drinking water , like all beverage used for human consumption, should be safe and wholesome to make sure adequate public health protection. The aim of the study was to work out the shelf-life of varied commercial bottled waters by monitoring the variation in microbiological, chemical and aesthetic qualities of drinkingwater .

Ogbuji, and Chinedu (2011) In their study found that Branding is one among the foremost intriguing marketing strategies used for the aim of winning or over coming competition; its efficacy isn't unsure. This study investigated the impact of branding on consumer choice for drinking water, with special specialise in the contributory roles of its various elements in impacting consumer behaviour.

Competitors

The drinking water market is to line to explode and hit the Rs. 2000 Cr. mark within the next few year. This draws the large guns attentions. First Britannia launched Evian. then Pepsi entered the fray with Aquafina. Then Nestle with pure life but now with Perrier, pure thrust meanwhile, Parle Agro's Bailey has been growing steadily. Small local players are breathing down Bisleries neck riding on better trade margins and intensive distribution (in their respective areas of operation). Bisleri faces thought competition from these in organize sectors

- **Coca-Cola Kinley**

Kinley brand of drinking water is own by Coca Cola Company and offers two sorts of drinks, Packaged bottle with reverse osmosis and soda water with big variety of fruit flavors.

- **Pepsi Aquafina**

Aquafina beverage brand may be a product of PepsiCo company and has become one among India's leading packaged drinking water along side Kinley and Bisleri.

- **Bailey, Parle Agro**

Bailey brand of beverage is produce by Parle Agro and second hottest brand in packaged drinking water category, available in various pack sizes.

Objective of the Study

- To analysis the share of Bisleri in market.
- To study awareness level of customers towards Bisleri Product.
- To think the brand positioning of Bisleri.

- To Study the showcasing procedures of Bisleri like value, bundling and development
- To find out the major competitor of Bisleri.
- To give suitable suggestion and recommendations by which Bisleri can increase market share.
- To find out the efficiency in which the advertisement budget is used for optimum, utilization of funds available to the company..
- To analyse the major competitors of this product, their respective product attributes, brand positioning and market strategies.
- To study each of the major customers segment viz. institutions such as hotels, restaurants etc., retail outlets and final consumers.
- To determine the brand awareness and brand preference of the different segment and to analyse the various segment preference for the packaging medium, bottle size and price of packaged drinking water.

Interpretation

Table 1: Demographic Table

Demographic Profile of Sample		
Particulars	Frequency	Percentage
Gender		
Male	46	51.1
Female	44	48.9
Total	90	100
Age		
15 – 25	15	16.7
26 – 35	49	54.4
36 – 45	16	17.8
46 & above	10	11.1
Total	90	100
Occupation		
Private Service	43	47.8
Govt. Service	9	10
Business	5	5.6
Other	33	36.7
Total	90	100
Family Income		
< 10,000	0	0
10,001–30,000	55	61.1
30,001–50,000	17	18.9
>50,001	18	20
Total	90	100

Frequency Table

1. How often do you consume mineral water?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Always	23	25.6	25.6	25.6
	Never	4	4.4	4.4	30.0
	Often	13	14.4	14.4	44.4
	Sometimes	50	55.6	55.6	100.0
	Total	90	100.0	100.0	

In this survey of Bisleri we found that more than 50% people says they prefer Bisleri mineral water sometimes and very less percentage 4.4 says the Never consume mineral water.

2. Reason for buying Bisleri ?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Advertisement	9	10.0	10.0	10.0
	Any other	9	10.0	10.0	20.0
	Brand image	32	35.6	35.6	55.6
	Purity	40	44.4	44.4	100.0
	Total	90	100.0	100.0	

The most important reason for buying Bisleri is purity and second is brand image.

3. When feeling thirsty you opt for?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Mineral water	30	33.3	33.3	33.3
	Normal water	46	51.1	51.1	84.4
	Soft drink	14	15.6	15.6	100.0
	Total	90	100.0	100.0	

More than 50% people purchase normal water when they feel thirsty only 33% people purchase mineral water.

4. Under what circumstances you opt for Bisleri mineral water ?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	During parties, meeting, seminars	28	31.1	31.1	31.1
	When drinking water not not available	19	21.1	21.1	52.2
	While traveling	43	47.8	47.8	100.0
	Total	90	100.0	100.0	

43% people purchase Bisleri While travel and 28% people consume Bisleri in party seminars and meeting and only 19% purchased Bisleri when the normal water is not available.

5. Which brand do you like most?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Aquafina	4	4.4	4.4	4.4
	Bisleri	72	80.0	80.0	84.4
	Kinley	5	5.6	5.6	90.0
	others	9	10.0	10.0	100.0
	Total	90	100.0	100.0	

80% people purchase Bisleri as compared to other brands of mineral water available in the market.

6. Which size of do you prefer ?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1 ltr	71	78.9	78.9	78.9
	250ml	9	10.0	10.0	88.9
	500ml	10	11.1	11.1	100.0
	Total	90	100.0	100.0	

More than 70% people purchase Bisleri in size of 1 litre. That means the demand of 1 liter bottle is more than other size.

7. Do you think mineral water is much more hyginic than normal water?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Maybe	18	20.0	20.0	20.0
	No	4	4.4	4.4	24.4
	Yes	68	75.6	75.6	100.0
	Total	90	100.0	100.0	

75.6 percentage of people says mineral water is more hygiene than normal water.

8. Do You think the price of bisleri charging is worth the product ?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Maybe	4	4.4	4.4	4.4
	No	38	42.2	42.2	46.7
	Yes	48	53.3	53.3	100.0
	Total	90	100.0	100.0	

48.9 percent people says yes , price charged is worth and 35.6 percent says price charged is not worth.

9. Does Advertising of this product has any effect on your Purchase?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	26	28.9	28.9	28.9
	Yes	64	71.1	71.1	100.0
	Total	90	100.0	100.0	

Advertising plays a great role on purchase of Bisleri. According to survey 71% people purchase Bisleri by seeing the advertisement.

10. Do you think Indians are getting more health conscious day by day?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	90	100.0	100.0	100.0

At last we found most of the Indian are becoming health conscious day by day.

Conclusion

It can be assumed that Bisley is one of a kind, which has entered the daily life of consumers. Minerals are such an organization that tests consumer loyalty. Our society as a whole consists of different people, their qualities, their beliefs, their behavior is not the same, a few people will give quality and taste trends, some will give brand name trends, some will introduce advertising, and some will give price trends. The organization should focus on diverse consumer behavior as needs meet customer needs, in line with these expectations. They should give importance to the value, quality, price, and taste of mineral water and fill all levels of society in general. However, it does not make sense to reach all consumers with the organization but the sellers have to work with the organization and the consumers.

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Depreciation of Rupee vs USD: Causes, Consequences and Cure

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Dr. Manvinder Singh Pahwa**

Introduction

The exchange rate mechanism is the important financial variable that impact decisions made by foreign investors, exporters, importers, bankers, businesses, financial institutions, policymakers and tourists in the world. An exchange rate defined as the rate at which one currency can be exchanged for another. Further it's also regarded as the value of one country's currency in relation to another currency.

The value of India's currency i.e. "rupee" against USD is continuously falling and its value has depreciated almost by 18% between January - December 2018 and INR/ 1USD created a new high of '74.3875 amidst recent global volatility. INR has moved in a broad range of '63.3482 to ' 74.3875 vis-a-vis 1 USD. Thus the soft rupee has significant implications for importers as well as on exporters, remittances flowing into India, inflation and the wider economy.

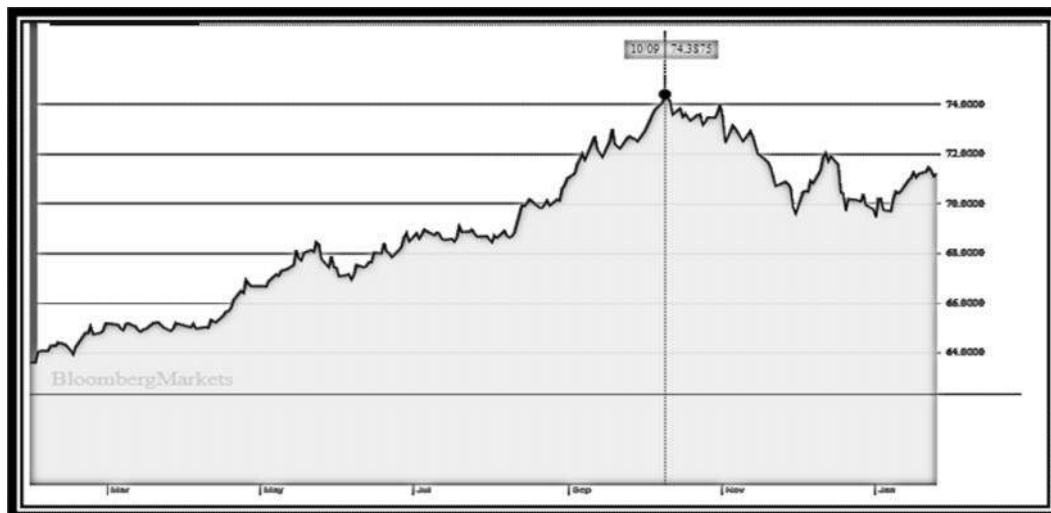


Figure 1: Trends in Dollar – Rupee Exchange Rates since Jan 2018 (INR/1USD)

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Given India's large dependence on imports – in particular crude oil- a weaker rupee reduces India's purchasing power and widens its current account deficit. Thus decline in the rupee makes imports expensive and increases inflation, vice versa it is positive for the exports sector. As India is a net importer, so overall a weak currency is not desirable. Thus this is conceptual study based on Rupee Dollar relationship in terms of Rupee depreciation that is dollar appreciation and Factors influence the depreciation of Rupee.

Objectives

This paper is conceptual study based on Rupee Dollar relationship in terms of Rupee depreciation that is dollar appreciation. Factors responsible for INR Rupee depreciation. It provides valuable insight into impact of Rupee Depreciation on Indian Economy, pros and cons of it on economy overall growth of India. Role of RBI and Government Policy for sustainability of Rupee.

Related Literature

Foreign Exchange Rate: Concept and Types

- **Concept of Foreign Exchange Rate**

An exchange rate is the price of a nation's or domestic currency stated in terms of another currency. It's the rate at which one currency will be exchanged with another. Exchange rate will have two components, the domestic currency, and a foreign currency, and which can be quoted either directly or indirectly.

Direct Quotation: price of a one unit of foreign currency is expressed in terms of the domestic currency.

Indirect quotation, the price of a one unit of domestic currency is expressed in terms of the foreign currency.

Rates in foreign exchange are generally quoted against the US dollar (\$). However, these rates can also be quoted against another currencies, which known as a cross currency, or cross rate.

Types of Foreign Exchange Rate

- **Fixed and Floating Rates**

Fixed Exchange Rate Mechanism: When the Exchange rate is fixed or decided by the Government of a country it is termed as 'Fixed Exchange Rate'.

Floating Exchange Rate Mechanism: When the exchange rates move, as in any other market place, decided by demand and supply and which are further influenced by the market forces and economic conditions of the respective countries.

Most of the countries Governments attempt to influence the movements of exchange rate either by direct or indirect intervention in the market or by the mix of fiscal and monetary policies. In India, RBI made the intervention in the exchange market through various market participants. The exchange rate regime of Indian Rupee has evolved over a period of time moving in the direction of less exchange controls and current account accountability. It was observed many times that the RBI has been very actively intervening in the market to hold the rupee-dollar rates within tight bounds while rupee rates in relation to other currencies fluctuate in correspondence with the fluctuation of this dollar against them. Further in addition, the RBI took several measures to relax exchange control and liberalize foreign trade.

- **Spot and Forward Rates**

- **Spot Rates:** It refer to rates which are applicable on the trade day of transaction in which physical delivery will make within two working days.

- **Forward Rates:** In Forward rates for exchanges are fixed in advance for future transaction, which will be maturing on specified future date. Thus the exchange rates are function of forward demand and forward supply of various currencies.
- Foreign currency is at forward premium when its future value exceeds its present value in terms of domestic currency and it is at discount if the reverse exists. Forward exchange rates are quoted on most major currencies with different maturities of 1, 3, 6, 9 and 12 months.

Five Classical Exchange Rate Theories

- **Purchasing Power Parity (PPP)**

The Purchasing Power Parity (PPP) model or else the “law of one price” basically compares the currencies of different countries on the basis of “basket of goods”, which implies that the adjustment needed to exchange rate of one country with other in order have same price of the basket of goods.

- **Portfolio Balance Approach**

In the modern theory, which is particularly based on the relationship between the relative prices of bonds and exchange rates.

The portfolio balance approach is basically the arm extension of the monetary exchange rate models which is focusing on the impact of bonds. This means that if there is a change in the economic conditions of any country, their will have a direct impact on the demand and supply for the domestic & foreign bond. This change in demand/supply for bonds will in directly influence the exchange rate between the two countries.

- **Interest Rate Approach & Fisher Effect**

As similar to the other models, this model also assumes that the perfect mobility of capital will be there and also if there is any advantage of any interest rate differentials, there will be flow of capital.

- **Interest Rate Parity (IRP) Basic Assumptions**

- The differential interest rate between two countries remains always equal to the differential calculated by using the forward exchange rate and the spot exchange rate.
- In other words, an exchange rate’s forward premium/discount equals its differential interest rate:

Forward premium/discount (in %) = interest rate differential (in %)

The Fisher Effect

Differentials interest rate = Differentials of expected inflation rates

Thus the Fisher effect links exchange rates and inflation rates with the interest rates.

The International Fisher Effect

Differentials interest rate = Expected change in the spot exchange

By linking all these theories together below mention points were arrived:

- Differentials of Spot and forward rates = differential of interest rates
- Differential of interest rates = differential of expected inflation rates
- Differential of expected inflation rates = expected change in the spot exchange rate (Purchasing Power Parity)
- Differential of Interest rates = expected change in the spot exchange rate (International Fisher effect)

- **The Monetary Approach**

This approach is related to the monetary policies of two countries for determination of their exchange rate.

The Monetary Approach uses Two (2) factors for determination of exchange rate

- Price factor
- Interest rates factor

Any change in the domestic money supply leads to a change in the level of prices and which further leads to a change in the exchange rate.

Assumptions

- A freely-floating exchange rate mechanism.
- Interventions by central banks will be minimum.
- Rates of tradable goods are immediately adjusted to any change in the dynamics
- transmission mechanism through prices to the exchange rate is immediate

- **Balance of Payments (BoP) Approach**

According to this approach, any changes in a national income of a country will affect the current account of that country. Consequently, in order to achieve new balance of payments equilibrium, exchange rate is will be adjusted to new levels.

there is difference between and receipts and payments, there will be deficit or a surplus.

Payments > Receipts = Deficit

Payments < Receipts = Surplus

The Current Account and the Capital Account

BoP account contains two sub-accounts: the current and the capital accounts.

- The current account includes exports and imports of goods & services as well as unilateral transfers. (within one year)
- The capital account includes various payments of debts and claims (time period doesn't matter)

What is the Balance of Trade?

Imports > Exports = Trade Deficit

Imports < Exports = Trade Surplus

History of Exchange Rate policy in India and Indian Rupee vs US Dollar

IMF when it started functioning in 1946, India was among the original members and it was obliged to adopt the Bretton Woods system of exchange rate determination. This system also known as the par value system of pegged exchange rate system. Under this, member country of the IMF was required to define the value of its currency in terms of gold or the US dollar and peg with the market value of its currency within \pm per cent of the defined value.

The Bretton Woods system collapsed in 1971. After that Indian rupee was pegged to pound sterling for four years after which it was initially linked to the basket of 14 currencies but later reduced to 5 currencies of India's major trading partners.

The same system was continued through 1980s; the exchange rate was allowed to fluctuate in a wider margin and to depreciate modestly with a view to maintaining competitiveness. However, with the need for adjusting exchange rate became most important on the face of external payments crisis of 1991.

Exchange rate reforms have gradually beginning in the year 1991. It was started with a devaluation of rupee by about 20 per cent in July 1991. Subsequently, the Liberalised Exchange Rate Management System (LERMS) was introduced in 1992 in which the liberalization was given for the remittances. The rupee between July 1991 and March 1993 was effectively devaluated by around 35 per cent in nominal terms and 25 per cent in real terms.

After the recommendations of the High Level Committee on Balance of Payments (Dr. C. Rangarajan, 1993: Chairman), the major changes in the exchange rate policy started implementation to make the exchange rate market determined. Several recommendations were made by the Expert Group on Foreign Exchange Markets in India (popularly known as Sodhani Committee, 1995) with respect to participants, trading, risk management as well as selective market intervention by the Reserve Bank to promote greater market development in an orderly fashion. Consequently, starting from January 1996, India saw wide-ranging reforms in Forex market. In essence, with the reform in the external sector of India side-by-side the exchange rate also developed. India stands considerably integrated with the rest of the world today in terms of increasing openness of the economy with the external sector reform done way back then. As a result of calculated & gradual capital account openness, the financial markets, particularly forex market, have also become increasingly integrated with the global network since 2003-04. The same is reflected in the extent and magnitude of foreign capital that flown in India in recent years. Exchange rate in India exhibit considerable volatility and also increased capital mobility, which has posed several challenges before the monetary authorities in managing exchange rates.

Table 1: Chronology of the Indian Exchange Rate

Year	The Forex Market and Exchange Rate
1947-71	Indian Rupee's external par value was fixed in terms of gold. The intervention currency was pound sterling.
1971	Bretton-Woods system was Breakdown and the floatation of major currencies. In December 1971, Indian Rupee was linked to the pound sterling.
1975	To avoid the weaknesses associated with a single currency and stability, the Rupee was pegged to a basket of currencies. The basket of currencies and their weight was on the discretion of the RBI and which was not publicly announced.
1978	Domestic banks to undertake intra-day trading in foreign exchange allowed by RBI.
1978-92	Domestic Banks start quoting two-way prices against the Rupee as well as in other currencies. With the trading volumes increased, the 'Guidelines for Internal Control over Foreign Exchange Business' were introduced in 1981. The Foreign Exchange Regulations Act (FERA) was used for controlled Foreign exchange transactions. These restrictions impacted the efficiency of the market which resulted into unofficial parallel (hawala).
1990-91	Balance of Payments (BoP) crisis
July 91	The 2-step downward exchange rate adjustment was done (9% and 11%) was used to stabilize the foreign exchange market. This was the end of pegged regime.
March 1992	Liberalized Exchange Rate Management System (LERMS) was introduced to ease the transition for market determined exchange rate system. This was a transitional phase.
March 93	The market determined exchange rate regime was introduced and all foreign exchange receipts could now be converted at market determined exchange rates.

Source: Reserve Bank of India

The principal features of the current regime for exchange rate mechanism can be briefly stated as follows:

- The exchange rates are determined in the market.
- The freely floating exchange rate still present and operate within the framework of exchange control.
- The banking system plays main role for receipts which are surrendered (or deposited) which may in turn, meets the demand for foreign exchange.
- To modulate the volatility and sharp depreciation in INR, RBI can intervene.
- The principal currency used for the RBI transactions is USD.
- Reference Rate announces by the RBI, which is based on the quotations of select banks on Bombay at 12 noon every day. These Reference Rates is applicable to SDR transactions and transactions routed through the Asia Clearing Union.

Table 2: Exchange rate of India Rupee vis-à-vis the SDR, US Dollar, Pound Sterling, D. M. /Euro and Japanese Yen (Financial Year – Annual Average)

Year	SDR	US Dollar	Pound Sterling	Deutsche Mark/Euro	Japanese Yen
1970-71	7.5000	7.5578	18.0000	2.0490	2.0800
1971-72	7.6735	7.4731	18.4000	2.1974	2.0400
1972-73	8.4626	7.6750	18.8425	2.4392	3.0000
1973-74	9.3979	7.7925	18.8000	3.0075	3.0000
1974-75	9.6233	7.9408	18.8000	3.1917	3.0000
1975-76	10.3642	8.6825	18.3933	3.4458	3.0000
1976-77	10.3500	8.9775	15.5733	3.6308	3.0000
1977-78	10.1605	8.5858	15.4292	3.8358	3.3300
1978-79	10.4315	8.2267	15.9658	4.2200	4.0000
1979-80	10.4935	8.0975	17.6550	4.4717	3.5800
1980-81	10.1777	7.9092	18.5042	4.1875	3.7500
1981-82	10.3354	8.9683	17.1096	3.8607	3.9400
1982-83	10.5628	9.6660	16.1356	3.9600	3.8900
1983-84	10.9405	10.3400	15.4174	3.9402	4.3800
1984-85	11.9328	11.8886	14.8668	3.9877	4.8700
1985-86	12.9232	12.2349	16.8467	4.5553	5.6200
1986-87	15.4472	12.7782	19.0722	6.2970	8.0200
1987-88	17.1208	12.9658	22.0872	7.4004	9.4100
1988-89	19.2619	14.4817	25.5959	8.0494	11.3000
1989-90	21.3684	16.6492	26.9179	9.0922	11.6600
1990-91	24.8431	17.9428	33.1930	11.4351	12.7900
1991-92	33.4325	24.4737	42.5151	14.6248	18.4400
1992-93	37.1415	30.6488	51.6858	19.5877	24.5900
1993-94	43.8863	31.3655	47.2064	18.7403	29.1100
1994-95	45.7908	31.3986	48.8211	20.2017	31.6341
1995-96	50.4768	33.4498	52.3526	23.3993	34.8425
1996-97	50.8858	35.4999	56.3646	22.9244	31.5879
1997-98	50.6735	37.1648	61.0240	20.9613	30.2990
1998-99	57.5129	42.0706	69.5505	24.1792	33.1341
1999-00	58.9335	43.3327	69.8510	44.7909	39.0606
2000-01	59.5459	45.6844	67.5522	41.4832	41.4052
2001-02	60.2150	47.6919	68.3189	42.1811	38.1790

2002-03	64.1257	48.3953	74.8193	48.0901	39.7363
2003-04	65.6876	45.9516	77.7389	53.9896	40.7077
2004-05	66.9282	44.9315	82.8644	56.5523	41.8046
2005-06	64.4898	44.2735	79.0472	53.9124	39.1438
2006-07	67.2538	45.2849	85.7274	58.1110	38.7975
2007-08	62.6506	40.2410	80.8016	56.9906	35.2896
2008-09	71.2770	45.9170	78.4485	65.1345	46.0521
2009-10	73.7333	47.4166	75.8861	67.0843	51.1261
2010-11	69.7228	45.5768	70.8853	60.2181	53.2963
2011-12	75.3132	47.9229	76.3912	65.8939	60.7484
2012-13	83.0262	54.4091	85.9713	70.0693	65.8530
2013-14	92.2602	60.5019	96.3058	81.1745	60.4026
2014-15	90.7955	61.1436	98.5731	77.5209	55.8266
2015-16	91.3452	65.4685	98.7260	72.2894	54.5934
2016-17	92.6156	67.0720	87.6897	73.6087	62.0350

Intervention by RBI

The current regime of exchange rate was introduced in 1993, the Reserve Bank of India has been, actively intervening with the objective of maintaining the real effective exchange rate (REER) stable.

The RBI uses 2 types of intervention which are Direct and indirect

- **Direct Intervention:** It includes the directly sales and purchases in international currency in spot and forward markets.
- **Indirect Intervention:** It means to use of RBI reserve requirements and interest rate flexibility for smoothen mismatches temporary between supply and demand of foreign currency.

Intervention done by the RBI has raised many questions as to whether or not there should be an exchange rate band within, which the central bank should allow the currency to fluctuate. The Tarapore Committee also in its report on Capital Account Convertibility had, while suggesting transparency in the exchange rate policy of the central bank, recommended a band within which it would allow the currency to move.

The RBI has been stating that there cannot rigidities in exchange rate policy, and thus the bank should intervene at its discretion. Such interventions may be considered necessary till the rupee is made fully convertible.

The Reasons behind the Depreciation of the Indian Rupee Against the Dollar Currently

The value of India's currency "rupee" against USD is continuously falling and its value has depreciated almost by 18% between January - December 2018 and INR/ 1USD created a new high of '74.3875 amidst recent global volatility. In last 12 months, INR has moved in a broad range of '63.3482 to '74.3875 vis-a-vis 1 USD. The depression in rupee has significant implications for importers and exporters, remittances flowing into India, inflation and the wider economy. The factors which influence the depreciation of the Rupee in the current year include external and internal factors

External Factors

- **Strong Demand of US Dollar**

One of the important factors driving down the domestic currency has been strong demand of the US currency from importers and banks and weak condition of regional Asian currencies against greenback. Dollar index is defined as the index of values of US dollar

relative to a basket of foreign currencies. The basket of currencies includes Euro, Pound sterling (GBP), Canadian Dollar (CAD), Swiss Franc (CHF), Swedish Kroner (SEK) and Japanese Yen. Though the INR is not in the basket of currencies of the dollar index, but the dollar index has a big impact on all the markets which includes currency market, commodity market, bond market and equity market.

The Dollar Index, which measures the greenback’s strength against major currencies of the world, has appreciated over 10% this year to 97.7110 levels, compared to 88.2530 levels at the beginning of this year. Thus when dollar index rises/gains, other currencies including the Indian Rupee also falls/loss relative to the USD.

The trends of dollar index are below:

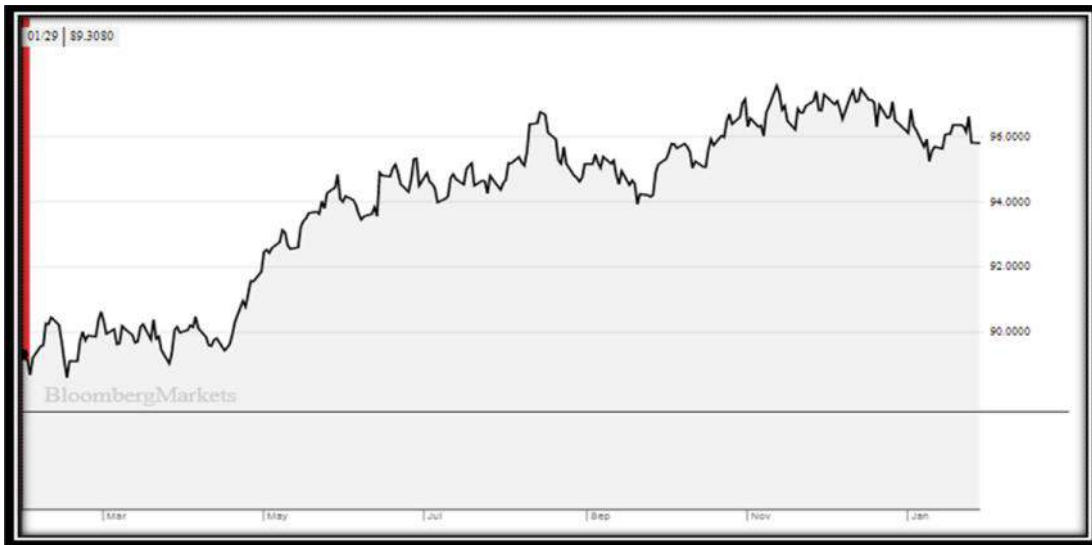


Figure 2: Trends in Dollar – Index since Jan 2018



Figure 3: Trends in Dollar – Index via-a-vis USDINR since Jan 2018

• **Fed Rate Hike**

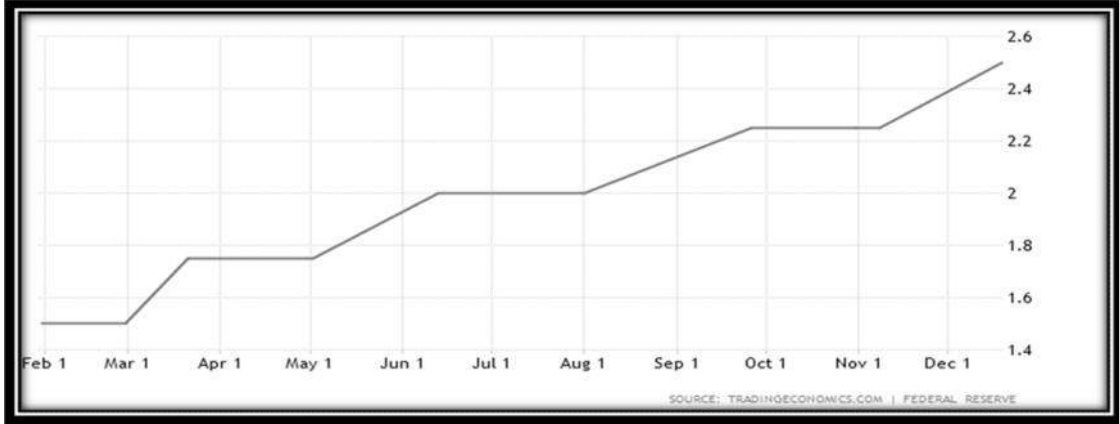


Figure 4: US FED Rates hike During Last One Year

The Indian Rupee come under pressure after the US central Bank i.e Federal Reserve hiked interest rate which implies that the US treasuries more attractive than other investments and which further also boosted demand of the dollar. The Federal Reserve has raised its interest rates four times during this year, which thus made the greenback more attractive than other currencies. Fed rate hike also impacts Indian and other emerging economies, as the United States is the world’s biggest economy and the US dollar is still the world’s primary reserve currency. Thus after these rate hikes, the difference between interest rates of India and the US decreases, which further making India less attractive for the carry trade and investments. This all scenario after rate hike lead to the outflow of the US Dollar fund from Indian economy, which further create the more demand of US Dollar and thus Rupee Depreciated. Below charts show US Federal Bank Rate hikes and comparison chart of rate hikes in India and US during the year

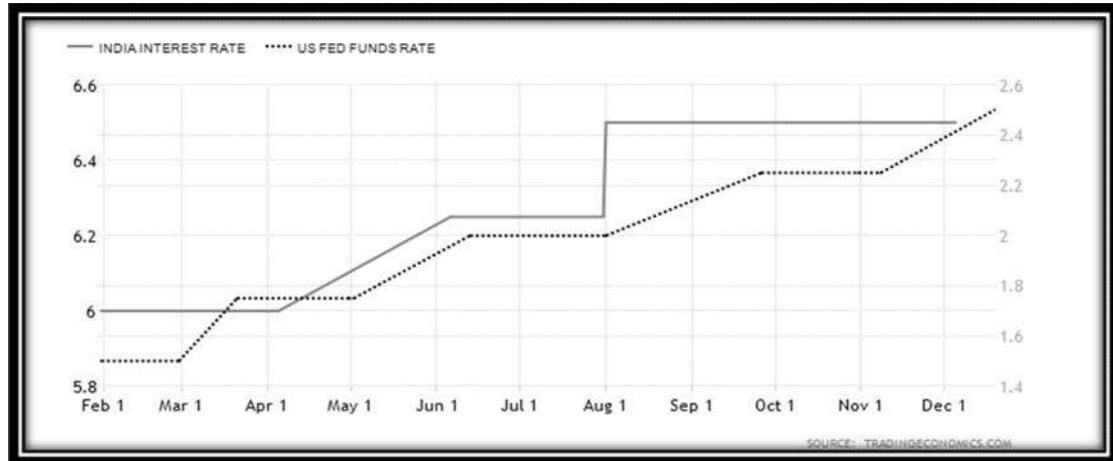


Figure 5: US FED Interest Rates vis-à-vis India RBI Interest rates During last One Year

The inflows of USD from foreign institutional investors (FIIs) have been robust in the past due to troubles and uncertainties in the United States of America. The focus on a normal monetary policy in US is now playing out well for the financial markets. There has been a part of the money that flow back to the US as there will be investment safety and also good returns after these rate hikes in year 2018.

• **Increase in the Price of the Crude Oil**

As we all are aware that the India produces just approx. 20% crude oil of the total requirement and rest is imported from the other oil producing countries like Iraq, Saudi Arabia, Iran and other gulf countries. Thus Oil is the biggest contributor in the import bills of India as it the major source of energy.

According to a January2019 report from energy research and consultancy firm Wood Mackenzie; The daily fuel demand of India is expected to more than double to 190,000 barrels in 2018, up from last year's 93,000 barrels.

As the demand of crude oil is increasing the bill of oil import is also increasing.

Yearly published data by the Petroleum Planning and Analysis Cell (PPAC) points that India's total crude oil import bill in the current financial year (2018-2019) is expected to jump 24% to \$109 billion from \$88 billion last fiscal year.

Economic survey 2018 also estimates that if the price of crude oil increases 10 dollar per barrel then the GDP of India decreases up to 0.2-0.3 percent.

So the increase in the demand of crude oil will be followed by the increasing import bill in the form of payment of more dollars to oil exporting countries. Hence with the demand of dollar increase in the market, value of Indian rupee will decrease.

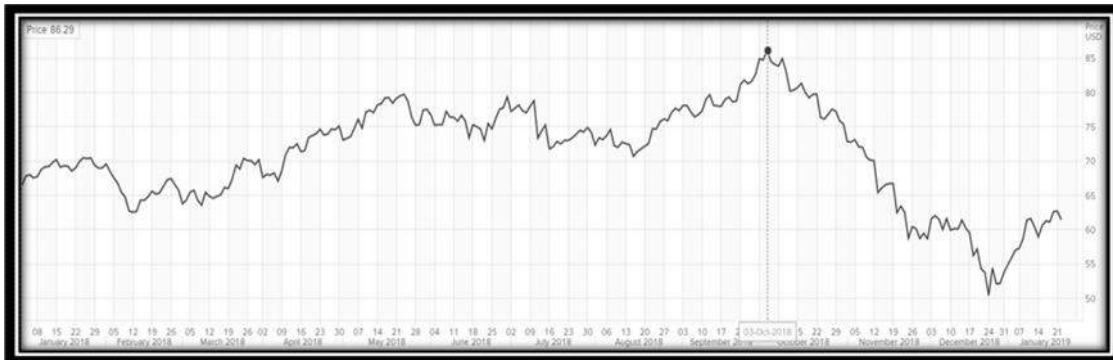


Figure 6: Brent Crude Oil Prices (USD/bbl)

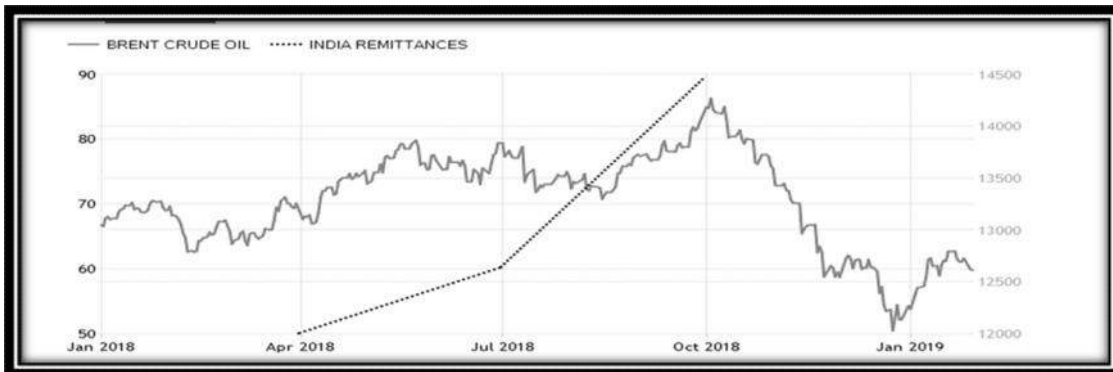


Figure7: Brent Crude (USD/bbl) vis-à-vis remittances in (USD million)

The remittances in India has increased to 14468.42 USD Million in the third quarter of 2018 from 12638.86 USD Million in the second quarter of 2018. Further remittances in India was averaged to 9488.16 USD Million from 2010 until 2018, reaching an all-time high of 14468.42 USD Million in the third quarter of 2018 due to price increase in Brent Crude Oil prices during the period.

- Beginning of Trade War between the USA and China**

The United States President Donald Trump has introduced the trade war with China and European countries and India and these countries also retaliated in the same way. So due to this war initiated the price of the imported commodities will go up which will further increase the outflow of dollar from the Indian market.

The disruption in trade at global level has triggered a rally in the US dollar. This is due to the United States of America government is looking to reduce their trade deficit with other countries. This means the USD will continue to rally as the exports get a push and imports are pruned due to new tariffs. This has affected total financial flows in capital markets. Investors are also pulling out money from countries which are skeptical to the negative impact of the global trade row. Emerging markets recently have been facing the contagion effect of the burgeoning trade war between the US and China. As per balance of payments (BoP) the Indian import bill is always greater than its export bill which means that the trade war will adversely affect the Indian market and US dollar outflow from India.

- Turkey Currency Crisis**

After Turkey’s central bank struggled to contain its local currency ‘Turkish Lira’, this turmoil has also affected Indian currency during the first half of the year. When the Turkey’s widening diplomatic spat with the US, investor’s sentiment has been spooked which also led to Rupee fell to record low levels.

Internal Factors

- Increasing Trade Deficit of India**

Trade Deficit: Trade deficit is defined when the import bill of any country exceeds its export bill. Indian merchandise trade deficit widest since 2012-13 and the same was reached to USD157 billion.

India trade deficit fell to USD 13.08 billion in December of 2018 from USD 14.2 billion a year earlier. Exports rises only 0.3 percent to \$27.93 billion, which is also mainly by sales of electronic goods (50.81%); plastic & linoleum (20.18%); petroleum products (13.18%); chemicals (5.5 %); and textiles (2.77 %). But imports went down 2.44 % to \$ 41.01 billion, the biggest fall since August of 2016, mainly dragged down by a 24.33 drop in gold purchases. The increases were seen only for imports of iron and steel (15.61 %); coal, coke and briquettes (11.39 %); machinery (8.38 %); petroleum and crude products (3.16 %); and chemicals (2.72 %). From April to December, the country’s trade gap increased to \$ 141.2 billion from \$ 120.57 billion a year earlier.

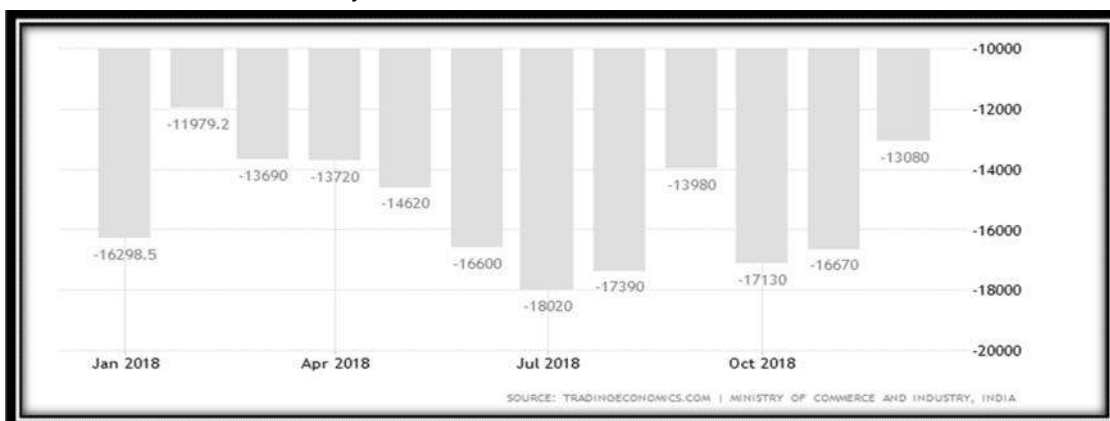


Figure 9: Trade Deficit in (USD million)

- **Current Account Deficit**

Current account of India is also widened sharply to \$ 19.1 billion or 2.9 percent of GDP, in July-September 2018-19 from \$ 6.9 billion, or 1.1 percent of GDP, in the same period of the previous fiscal year. The goods deficit increased to \$ 50.0 billion from \$ 32.5 billion a year earlier and the primary income gap edged up to \$ 8.7 billion from \$ 8.6 billion. On the other hand, the services surplus rose to \$ 20.2 billion from \$18.4 billion a year ago and the secondary income surplus advanced to \$ 19.4 billion from \$15.7 billion. Current Account in India averaged is negative by \$2054.58 Million from 1949 until 2018, reaching an all time high of \$7360 Million in the first quarter of 2004 and a record low of negative of \$31857.18 Million in the fourth quarter of 2012.

Thus as implied outflow of foreign currency is more from Indian as compared to inflow of foreign currency ie USD. Further as per the law of demand; if the demand increases of certain commodity, its price also follows it. In simple economics terms, when more and more outflow of foreign currency i.e. dollar from Indian market, domestic price increases and the price of Indian rupee decreases.

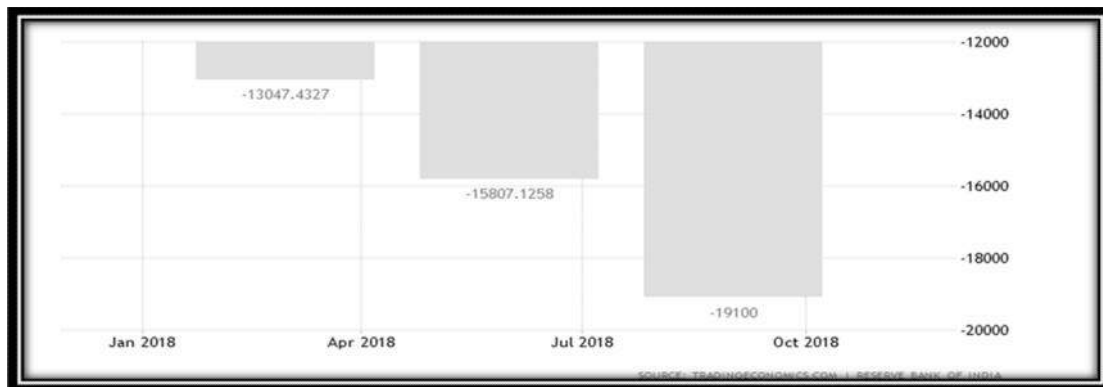


Figure 10: Current Account Deficit in (USD million) in 2018

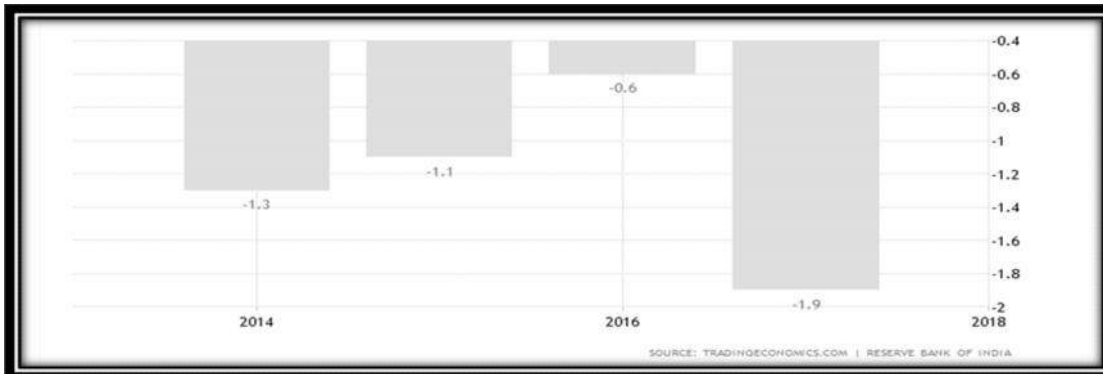


Figure 11: India Current Account to GDP (%)

- **Out-flow of Foreign Currency**

In terms on the risk and returns, the foreign investors always look for attractive markets in the different parts of the world and they usually pull out their invested money from that market by selling the holdings. But as we know that they demands the most respected currency or easily accepted money i.e. dollar for their selling holding or conversion there receivables in USD. So in such situation the demand of dollar increases which further increases its price.

Foreign Portfolio Investors (FPIs) have pulled out nearly Rs. 81,000 crore from Indian capital markets in the calendar year 2018, making it the fastest outflow in a decade.

FPIs withdrew a net sum of Rs. 33,014 crore from equities besides Rs. 47,795 crore from the debt markets during January-December 2018 period of the year, taking the total outflow to Rs80,919 crore.

Table 2: Monthly FPI/FII Net Investments (Calendar Year - 2018) in crores

Monthly FPI/FII Net Investments (Calendar Year - 2018)				
Calendar Year	INR crores			
	Equity	Debt	Hybrid	Total
January	13781	8523	-32	22272
February	-11423	-254	3	-11674
March	11654	-9044	51	2662
April	-5552	-10036	26	-15561
May	-10060	-19654	-61	-29776
June	-4831	-10970	7	-15795
July	2264	43	-43	2264
August	1775	3414	-44	5146
September	-10825	-10198	-11	-21035
October	-28921	-9978	-6	-38906
November	5981	5610	4	11595
December	3143	4749	-3	7889
Total	-33,014	-47,795	-109	-80,919

- **Fiscal Deficit**

Fiscal deficit always plays the important role in the growth of the country and to attract the foreign investment. The Fiscal of India seems to be steeping deeper in trouble went on to race past the designated target despite government assurances. The fiscal deficit stood at Rs 7.17 lakh crore (\$101.93 billion) by the end of November 2018.

Government data showed that the above said amounts are 114.8 per cent of the budgeted target for this fiscal. The fiscal deficit for the same during last financial year stood at 112 %. The targeted Fiscal deficit of 3.3 per cent of the GDP by the Government had already breached back in the month of October.

The Golis likely to miss its fiscal deficit target in the current fiscal year, or announce spending cuts in the last quarter. It has already cut its fiscal deficit target to 3.3 percent of the GDP from 3.5 per cent last year.

- **India GDP Growth Slows More than Anticipated**

The growth of Indian is 7.1 percent YoY in the third quarter of FY2018, which is well below the 8.2 percent in the corresponding period of previous fiscal and further as per market expectations GDP growth would be 7.4 percent. This implies that this will be the lowest growth rate in three quarters, mainly due to a slowdown in consumer spending amid high oil prices and a weaker rupee. Further inventories, financial services, manufacturing and the farm sector rose less.

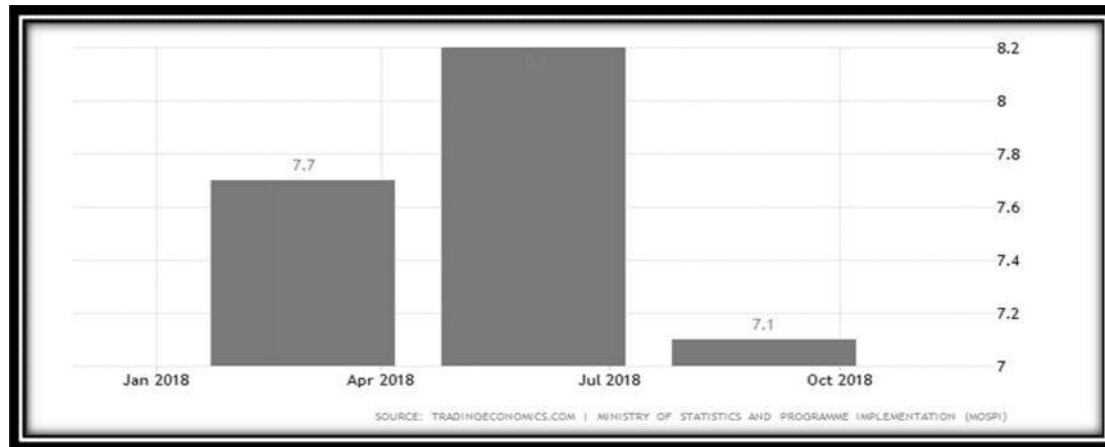


Figure 12: India GDP growth QOQ FY 2018-19 (%)

- **Atmosphere of Political Uncertainty**

Many surveys done by the various media houses, the popularity of the current NDA government is decreasing which is creating the atmosphere of the uncertainty among the foreign investors.

- **Impact of Rupee Depreciation on India Economy**

The immediate and direct impact of the exchange rate is on the exports and imports of a country. When the Indian rupee depreciates, it loses value with respect to the dollar. This means it takes more amount of rupees to exchange with a dollar. International trade mostly happens in US dollars, therefore when rupee depreciates; exports become more profitable, because the exporter earns more rupees for exchanging dollar. On the other hand, imports become expensive as the importer have to pay more rupees for the dollars billed. The main impact of Rupee Depreciation is listed below:

- Trade deficit will widen: Trade deficit of India will be widen because of costlier imports as India is a net importer which will worsening the current Account deficit.
- Oil import bill could go up manifold: Rupee Depreciation result more outflow for oil import bills and which further result in rise of subsidy for Fuel.
- Increase in Domestic Inflation: Oil marketing companies will most likely pass the cost to consumers through fuel price hikes. The fuel prices always impacts almost all sectors of the economy, retail inflation is likely to rise on a broad basis. The sharp rise in inflation will be detrimental to growth, especially when investment is just reviving.
- Weak Domestic Demand and low growth rate: In case of weak demand companies may not be able to pass on higher inputs costs which further lead to low growth in the economy.
- Exports are unable to leverage the weak rupee fast enough given the speed of its descent. In real terms it seen that many exporters are caught out because of fixed price contracts in rupees wherein they cannot get the benefits of its rapid fall.
- High cost of rollover of short term debt obligations of corporates: An increase in demand of Dollar may increase the cost of borrowing in Foreign Currency and rolling over of the short term debt in Foreign currency would be higher in cost
- Higher Hedging Cost for Indian Companies: The Rupee depreciation should also cause worry to India Inc. due to their unhedged currency exposure. Rupee Depreciation will make compulsion of hedging to Indian Inc. which leads to increase in demand of hedging, thus it further leads to increase the hedging cost.

- Fiscal costs of higher bond yields
- Higher inflation due to increased cost of imports

Measures Taken by RBI and Government to Curb Rupee Depreciation

Policymakers have announced 5 key measures mostly on the capital account side to help fund our considerable current account deficit. We expect current account deficit to stand at 3% of GDP in FY2019 and the balance of payments is expected to register a deficit of ~USD 20 bn.

Measures Announced and Implications

Various measures announced focus on the capital account and include

- Review of mandatory hedging conditions for infrastructure loans

Taking away mandatory hedging requirement for infrastructure companies will help reduce pressure on MIFOR rates as they would no longer have to hedge at such high costs and can now time it out. Borrowings of infrastructure companies are generally long term in nature. Moreover, since rupee borrowing costs are high and if hedging is no longer mandatory then these companies can more comfortably raise Dollar fund overseas and in turn help to bring in much needed foreign inflows

- Relaxation of manufacturing sector ECB

Reduction of tenor limit for external commercial borrowing to 1 year will also ensure more Dollar borrowings and facilitate increased ECB flows.

- **Allowing Indian Banks to Make Markets in Masala Bonds**
- **Removal of withholding tax**

Removal of withholding tax has been a long standing ask of investors and will be seen positively as it can translate into some yield kicker. Allowing domestic banks to participate in market making for these bonds will also go a long way towards deepening this product. At the end of the day, masala bonds are a better way to mobilize funds rather than the sovereign government issuing bonds abroad as then we open ourselves to credit risk

- Relaxation of FPI exposure **limits**.

The removing of the exposure limits on FPI holdings will also incentivize flows.

Conclusion

Strength of the dollar, prices of crude and general elections will determine the rupee's direction in the near-term, with fundamentals being supportive for the domestic currency over the next 3-12 months

Government and RBI have to take measures continuously to attract and retain foreign inflows which may include

- Raise funds through non-resident Indian (NRI). This has been done thrice in the past, including the Resurgent India bonds in 1998 (USD5bn) and India Millennium Deposit schemes (USD5.5bn) in 2000. During the 2013 taper tantrum, the central bank floated a special foreign. Deposit scheme i.e. FCNR (B) program, which eventually garnered USD34bn (~1% of GDP).
- Capital outflows can be lowered by restrictions on outward remittances and investment flows. These smaller regulatory tweaks, concerning thresholds for portfolio flows or duration changes are likely, but the probability of outright capital controls is remote.
- Cross-country FX swap agreements provide a sense of comfort, akin to the one that the Indian government already has with Japan and the BRICs.
- Longer out, liberalisation of FDI and external commercial borrowings are likely to help draw in committed and non-debt creating flows.

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A Study of Effect of Online Learning on Academic Performance of Students

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Introduction

In higher education only offline learning is not sufficient, but online learning is also essential. Due to opening of "Massive open online courses" (MOOCs) , Online learning has increased at a very fast rate since 2012. But it can be said that, It is difficult to evaluate the overall effectiveness of offline and online learning.

Various factors affect the effectiveness of online learning. Factors which create barriers for online learning are– Social interaction, academic issues, technical skills, academic skills, financial issues, learner motivation, access to the internet and a lot more. These factors also result in low quality online learning.

Which is More Effective "Offline Learning or Online Learning"?

However, the overall findings show that both offline learning and online learning works. But we cannot say that online learning is an effective method for each student in all learning context. We have found that the effectiveness of online learning as shown in the article of Subramanian, stood out against the findings in the other 15 articles. Through hard-core evaluation, we have studied that the format of online learning used by Subramanian's team, & Interactive software, have played an important role in that study. Since the rich feedback and guidance and case based teaching methods, used in online learning have enhance the outcomes of online learning's.

In the current era, with the development of new techniques and skills in information technology, has affected the means of living and our education scenario. Now we are in the information era. Now students are more inclined towards e-learning, which is because of various benefits of online learning, as compared to traditional methods of offline learning. According to various educational psychologists that learning should be organized in such a way that each learner according to his ability should be engaged in learning activities. Because of online learning, there is increased accessibility to information, ease in updating content, personalized information, suitable content and accountability. Changes in electronic material is easier as compared to changes in printed content. So in case of online learning an educator can easily update its content. Learners also have control on content and on pace and time of learning, which allows them to meet their personal objectives of learning.

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But online learning is effective only when learning goals are simple. Type of curriculum affects the effectiveness of learning, whether offline or online. Besides above, the effectiveness is also influenced by characteristics of students, such as gender, learning style, attitude, satisfaction. The increased popularity of online learning in higher education has also benefited from the cost savings for students. In few areas online learning might not compete with some aspects of offline learning, like interactive session between teacher and students.

Online Learning has Altered Education Scenario

Now a days, online learning is an important and popular tool used in higher education. It offers courses for adults and working professionals and gives them an opportunity to learn new skills.

The flexible nature of online learning makes it more effective in career advancement, improving employability of students and helping faculty members to understand digital world in a better way. Some feel that it is better than classroom learning and has resulted in boom in education industry.

Benefits of Online Learning

- Each level of education system can be improved through online courses as students can study according to their time availability and can work with course materials that are adapted to their needs.
- **Online Learning Helps in Engaging Students at Deeper Level:** In offline learning i.e in classroom based teaching, there is a problem of students retention. As sometimes students are not able to connect with instructor. Research studies show that online studies are much better to engage students and improves retention rates up to 60%.
- Online learning is more flexible way of learning and helps in managing other commitments alongside. It is an effective way of engaging students, as faculty can take the help of some devices, apps, to make learning more interactive.
- **Enhanced Digital Literacy:** online learning has improved digital literacy as most of the students have learnt that, how to be effective online. It has also improved digital effectiveness of working professionals, as with the improved digital literacy, they are able to peers, and other clients more effectively.
- Online teaching makes all educators competent and confident users of video technology in education and helps them to communicate more effectively through various digital mediums. Online teaching helps in managing regular interaction with fellow staff and students through email and message boards.
- **Provides Flexibility:** Because of flexible schedule, lecturer can teach from their own homes and can alter traditional class times, according to their availability.
- **Actual Classrooms are not Required:** In online learning, Students can learn from anywhere as long as internet available. Because of flexibility and comfort in online learning, students become lethargic. It is the responsibility of faculty members to encourage students in an learning conducive environment.
- Through online learning, educators can interact with wider range of students and can collect greater information about students.
- **Online Learning Help in Increasing Career Prospects for Students and Faculty:** Online learning has a positive effect on employability of students and faculties. All will develop new computer skills, through online study. These digital skills will make students more confident and competent. They will be ready to take more tasks in virtual learning.

- **Provides Multiple Ways to Learn:** in traditional classroom teaching because of fixed timetable, flexibility was less in terms of content and timing. But, with online classes, lecturers have more variety in content and can provide innovative ways of teaching. Experimentation with various methods of online teaching, can offer chance to various activities like– online informative videos, pre- recorded lectures, Power- Point with voice over, web conferences. By screen sharing option, students can work as a remote team.

Popularity of Online learning is increasing day by day. Research has shown that, Online learning is becoming more interactive. Students can discuss course materials with instructors and fellow students through live commenting, thus allowing for deeper conversations and strong bonds with instructor.

Conclusion

Thus we can say that online learning has changed the face of entire education system. It has become an integral part of higher education. Through online learning, students are enhancing their skills. They do not have to struggle with their writing tasks, as access to custom easy writing help is available. Besides this, online learning helps in advancing one's career as it has an interactive nature. Therefore it is said that online learning has increased employability chances of many students and makes instructors to adopt improved working in the digital age.

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वर्तमान परिदृश्य में भारतीय संगीत एवम् रोजगार: एक अध्ययन

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प्रस्तावना

भारत में संगीत शिक्षा की परम्परा बहुत ही प्राचीन है। संगीत किसी भी क्षेत्र का हो चाहे भारतीय हो अथवा पाश्चात्य, आदिकाल से ही उसका जनजीवन से सम्बन्ध रहा है। यह एक ऐसी ललित कला है जिसमें संगीतज्ञ स्वर, लय, ताल, के माध्यम से अपने मनाभावों को व्यक्त करता है। संगीत में सम्पूर्ण मानव जगत को आत्मनिर्भर करने की शक्ति होती है। यह एक ऐसी कला है, जो विश्व में सभी को प्रिय है। संसार की कोई भी ऐसी जगह नहीं जहाँ के लोग संगीत से न जुड़े हों। भृत्हरि ने संगीत विहिन मानव को बिना सींग और पूँछ वाले पशु के समान माना है।

संगीत के क्षेत्र में जाने के इच्छुक छात्रों के लिए रोजगार के कई अवसर हैं। प्रतिभाशाली और योग्य व्यक्ति टेलीविजन, संगीत चैनल, आकाशवाणी, और निजी एक चैनल स्टेशनों, संस्कृति और जनता के संबंधों के सरकारी विभागों, एक संगीतज्ञ के रूप में संगीत अनुसंधान संगठनों, संगीत कम्पनियों, शैक्षिक संस्थाओं कला केन्द्र के आदि में रोजगार के अवसर पा सकते हैं। इसके अलावा घर पर निजी कक्षा या एक संगीत स्कूल खोलने या उत्पादन और स्वतंत्र कार्यक्रमों के रूप में स्व-रोजगार के लिए है भी बहुत से अवसर हैं जो कि संगीत के विद्यार्थी संगीत की शिक्षा प्राप्त करने के पश्चात् प्राप्त कर सकते हैं अतः संगीत शिक्षा के पश्चात् प्राप्त होने वाले रोजगार के बारे में यह विश्लेषणात्मक लेखन प्रस्तुत है।

संगीत कला जिसे ललित कलाओं में प्रमुख व श्रेष्ठतम् माना गया है एक सम्पूर्ण शास्त्र के रूप में भी परिलक्षित हुई है। इस कला का सर्वस्व नाद पर आधारित है। शास्त्रों में नाद को ब्रह्म माना गया है। तथा मानव के अन्तःकरण में भी ब्रह्म माने गए हैं। इस प्रकार

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संगीत व मानव का अटूट संबंध है। किसी समाज व राष्ट्र विशेष की कलाएँ वहाँ की संस्कृति का प्रतिनिधित्व करती है। संस्कृति के मूल्यों को बनाए रखना व संस्कृति का उत्तरोत्तर विकास करना संगीत शिक्षा के प्रमुख उद्देश्यों में से एक है। हिन्दू संस्कृति की विशेषताओं – प्राचीनता, अखण्डता, निरन्तरता, सामंजस्यबद्ध, गतिशीलता, कर्म को महत्व देना, एक सर्वोच्च शक्तिआस्था श्रद्धा व विश्वास रखना आदि को भारतीय संगीत आत्मसात कर, कलाएँ संस्कृति का दर्पण होती इस उक्ति को सार्थकता प्रदान की है। किसी भी राष्ट्र की संस्कृति की मान्यताओं, परम्पराओं, संस्कारों व अनेक उत्सवों की परिपूर्णता संगीत के अभाव में असम्भव है। तात्पर्य यह है कि संस्कृति के वर्चस्व को बनाए रखने में संगीत शिक्षा अति आवश्यक है।

संगीत अर्थ एवम् परिभाषा

प्रारम्भ से संगीत से तात्पर्य गाना बजाना नाचना समझा जाता है। संगीत शब्द 13वीं शताब्दी की देन है। प्राचीन ग्रन्थों में संगीत शब्द 'गीती' अथवा 'गाना' अर्थ में प्रयुक्त हुआ है। "गीत वाद्य तथा नृत्य श्रय संगीत मुच्यते" कल्लिनाथ एक ग्रीक विद्वान आगस्टाईन भी संगीत की परिभाषा में तीनों का समावेश करते हैं। गीत, वाद्य और नृत्य तीनों कला के अंतर्गत है। इसमें संगीत में भाव संप्रेषण की शक्ति और बढ़ जाती है। संगीत कला को अन्य किसी भी कला की अपेक्षा अधिक समर्थ और कलानंद सहोदर आनन्द प्रदान करने वाली कला कहते हैं संगीत, वाद्य और चित्र तीनों ललित कलाओं में केवल एक चीज सामान हैं। और वह है 'लय' लय पर तीनों कलाओं का सौन्दर्य अवलम्बित होता है। संगीत का तो लय प्रमुख अंग है। इसलिए लय की सम्पूर्ण शक्ति संगीत कला में निहित रहती है।

संगीत शिक्षा

वैदिक काल से ही 'भारतीय संगीत' व 'लोक संगीत' दोनों प्रकार के संगीत का वर्णन मिलता है। तथा इस काल में संगीत कला का अपना स्वतन्त्र अस्तित्व था वैदिक कालीन संगीत शिक्षा हेतु मूल रूप से कुछ शिष्य परम्परा का ही प्रावधान था शिक्षण में विभिन्न उपाधियाँ तथा शिक्षण सत्र थे तथा शिक्षण शुल्क व परीक्षा विधि नहीं थी तत्पश्चात् वर्तमान समय की स्थिति पर बात करने से संगीत शिक्षा की व्यवस्था का पता लगता है। जिसमें विश्व भारती, इन्दिरा कला संगीत विश्वविद्यालय संगीत रिसर्च अकादमी, विश्वविद्यालयों में संगीत पृथक विभाग, संगीत नाटक अकादमी की स्थापना, आकाशवाणी, संगीत सम्मेलन, आदि विभिन्न संस्थाओं व विभागों द्वारा संगीत की शिक्षा प्रदान हो रही है। वर्तमान समय में संगीत में दूरस्थ संगीत शिक्षा की अवस्था भी है। जिसके माध्यम संगीत का विद्यार्थी संगीत शिक्षा ग्रहण करता है।

"प. भातखण्डे एवं प. प्लुस्कर जैसी संगीत की महान विभूतियों के बाद उनके द्वारा प्रतिपादित सिद्धान्तों को आधारस्वरूप मानकर अनेक संगीतज्ञों ने संगीत के उत्थान के प्रति और अधिक महत्वपूर्ण योगदान दिया है।" आज संगीत का विद्यार्थी नित-नवीन जानकारियाँ प्राप्त कर रहा है। आज संगीत की आधुनिक पद्धति भातखण्डे ने रागों का वर्गीकरण दस ठाठों के अनुसार

करके आधुनिक हिन्दुस्तानी की उचित और सैद्धांतिक व्यवस्था कर दी जिससे संगीत शिक्षा में बड़ी आसानी हो गई। संगीत शिक्षकों को और संगीत के विद्यार्थियों को इससे बड़ी सुविधा हो गई।" वर्तमान समय में संगीत व शिक्षा को प्रोत्साहन देने हेतु सरकार द्वारा अनेक साहसी कदम उठाये जा रहे हैं। आज कोई भी व्यक्ति संगीतिक संस्थाओं से, व्यक्तिगत रूप अथवा ऑनलाइन माध्यम से संगीत शिक्षा प्राप्त कर सकता है।

संगीत के क्षेत्र में रोजगार

- **संगीत शिक्षक:** वर्तमान समय में विद्यालयों, शिक्षण संस्थाओं, विश्वविद्यालयों आदि में अनेक शिक्षक कार्यरत हैं और तनमय होकर संगीत शिक्षण की सेवा में लीन होकर जीविकोपार्जन कर रहे हैं। इसके अतिरिक्त आजकल व्यक्तिगत शिक्षण अर्थात् प्राइवेट ट्यूशन भी अन्य विषयों की भाँति संगीत के क्षेत्र में देखने को मिलता है।
- **मंच प्रदर्शन:** संगीत के क्षेत्र में मंच प्रदर्शन का व्यवसाय अत्यन्त चकाचौंध पूर्ण व चित्ताकर्षक व्यवसाय है। भारतीय संगीत में घराना परम्परा में प्रशिक्षण का मुख्य ध्येय मंच-प्रदर्शन ही रहा है। जनता के सम्मुख प्रत्यक्ष रूप से बैठकर कला-प्रदर्शन मंच प्रदर्शन करना प्रत्यक्ष है। आज मंच पर गजल, भजन, लोकसंगीत, कव्वाली और डिस्को का साम्राज्य है। इसके अलावा कंसर्ट शो, टेलीविजन म्यूजिक प्रोग्राम सिंफनी आर्केस्ट्रा, जैज ग्रुप, टेलीविजन म्यूजिक प्रोग्राम इत्यादि में संगीत के जानकारों की बहुत अधिक मांग होती है।
- **नाटको में संगीत:** नाटक में प्रत्यक्ष मंच प्रदर्शन व पार्श्व दोनोंही प्रकार के संगीत का प्रयोग होता है। नाटकों द्वारा समाज को विभिन्न प्रकार के संदेश अत्यन्त कलात्मक ढंग से व सरलता से पहुँचाएँ जाते हैं। नाटको में नव रसों की उत्पत्ति पार्श्व संगीत द्वारा उत्पन्न करने की चेष्टा की जाती है। संगीत के विद्यार्थी इस व्यवसाय को भी अपना सकते हैं।
- **म्यूजिक इंडस्ट्री:** इस इंडस्ट्री में कई प्रकार के संगीत में संगीत विद्यार्थियों व संगीत ज्ञाताओं की अहम भूमिका होती है। इनमें विशेष तौर पर म्यूजिक सॉफ्टवेयर प्रोग्राम, कम्पोजर, म्यूजिशियन, जैसे पदोंके अलावा म्यूजिक बुक्स की पब्लिशिंग, म्यूजिक एलबम रिकार्डिंग डीलर, म्यूजिक स्टूडियों के विभिन्न विभागों इत्यादि के अन्तर्गत काम किया जा सकता है।
- **टेलीविजन:** ध्वनि रिकार्डिस्ट, म्यूजिक एडिटर प्रोडक्शन, आर जे एवं डी जे म्यूजिक लाइसेंस में संगीत के ज्ञाताओं की आवश्यकता होती है। संगीत के विद्यार्थी इसमें रोजगार पा सकते हैं।
- **गीतकार:** गायन विद्या शब्दों के अभाव से अधूरी प्रतीत होती है। विभिन्न अवसरों के अनुरूप छन्द व लय के लिखे गए गीत ही समारोह के सांगीतिक कार्यक्रमों को सार्थकता प्रदान करते हैं। वर्तमान समय में गीतकार फिल्मों, दूरदर्शन – धारावाहिक, धार्मिक,राष्ट्रीय

सांस्कृतिक समारोह व व्यक्तिगत रूप से अनेक विचारों के प्रचार-प्रसारण हेतु संगीत के विद्यार्थियों के लिए रोजगार का अवसर है।

- **संगीत निर्देशक:** स्थिति अनुरूप गीत, धुन, वाद्ययंत्रों आदि की सुव्यवस्था का कार्य संगीत निर्देशक का होता है। गीत धुन व संगीत निर्देशक के मुख्य क्षेत्र नाटक, गीत धुन व संगीत निर्देशन के मुख्य क्षेत्र नाटक, गीतनाट्य, आपेरा, वृन्दगान, दूरदर्शन चित्रपद, आकाशवाणी आदि है। इन क्षेत्रों में गीतकार धुनकार व संगीत निर्देशक, अपनी कला-कौशल का प्रदर्शन कर धनोपार्जित करते हैं। संगीत के विद्यार्थी इस क्षेत्र में भी रोजगार प्राप्त कर सकते हैं।
- **कैसेट, सी.डी. एलबम निर्माता:** वर्तमान समय में कैसेट, सी.डी. एलबम आदि के प्रचलन से इनमें कार्य करने वाले गायकों, वादकों, निर्देशकों के अतिरिक्त धनोपार्जित इनके निर्माता भी करते हैं। संगीत की शिक्षा प्राप्त करने के पश्चात विद्यार्थी इस क्षेत्र में रोजगार अपना सकता है।
- **वाद्य निर्माता:** वाद्यों के निर्माण के अभाव में सांगीतिक कार्यक्रमों की कल्पना भी नहीं की जा सकती। असंख्य वाद्य-निर्माता सांगीतिक वाद्यों के निर्माण द्वारा अर्थोपार्जन कर रहे हैं। वर्तमान समय में इलेक्ट्रॉनिक वाद्य जैसे इलेक्ट्रॉनिक तानपूरा, इलेक्ट्रॉनिक गिटार, इलेक्ट्रॉनिक तबला आदि का अत्यधिक प्रचलन हो गया है। इसके अतिरिक्त सिंथेसाइजर, इलेक्ट्रॉनिक ड्रम आदि विदेशी वाद्य यन्त्र भी विशेष रूप से उल्लेखनीय हैं। इनके प्रचार से इनके निर्माताओं व वितरकों को भी अच्छी आय के साधन उपलब्ध हुये हैं। संगीत शिक्षा के उपरान्त यह व्यवसाय अपनाया जा सकता है।
- **सांगीतिक चिकित्सा:** संगीत शिक्षा प्राप्त करने के उपरान्त संगीत का विद्यार्थी वर्तमान समय में सांगीतिक चिकित्सा के क्षेत्र में भी अपना भाग्य आजमा सकता है। विभिन्न रागों पर आधारित विभिन्न रोगों का उपचार कर सकता है।

निष्कर्ष

अतः उपरोक्त विवेचन अनुसार यह कहा जा सकता है कि वर्तमान परिदृश्य में भारतीय संगीत शिक्षा एवम् रोजगार का घनिष्ठ सम्बन्ध है। संगीत की दुनिया में टीचिंग, सिंगिंग, म्यूजिशियन, रिकार्डिंग, कंसर्ट, परफॉर्मर, लाइव शो, डिस जाकी, वीडियो जाकी और रेडियो जाकी के रूप में विद्यार्थी करियर की शुरुआत कर सकता है। कॉपीराइटर, रिकार्डिंग टेक्नीशियन, इंस्ट्रूमेंट मैन्यूफेक्चरिंग, म्यूजिक थैरेपी, प्रमोशन, प्रोडक्शन, एज्यूकेशनल इंस्टीट्यूट, म्यूजिक चैलन फिल्म इंडस्ट्री आदि में अपना व्यवसाय कर सकता है। अतः संगीत के विद्यार्थियों के लिए अर्थोपार्जन हेतु संगीत शिक्षा में अनेक भाग व उपविभाग हैं। जिसमें वह दिशा विशेष के अनुकूल शिक्षा ग्रहण कर इसमें अपनी व्यक्तिगत कुशलता व चार्तुय समावेश कर जीविकोपार्जन प्राप्त कर सकते हैं।

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विद्यार्थियों के नैतिक मूल्यों पर एनिमेशन फिल्मों से पड़ने वाला प्रभाव: एक प्रयोगात्मक अध्ययन

डॉ. (श्रीमती) सुमित्रा आर्य*
अनुराधा शर्मा**

प्रस्तावना

अनुप्राणन या एनिमेशन द्विआयामी और त्रिआयामी कलाकृतियों या निदर्श (मॉडल) की छवियों का संचलन का भ्रम उत्पन्न करने के लिए तेजी से किया गया सिलसिलेवार प्रदर्शन है। यह दृष्टि की दृढ़ता के कारण उत्पन्न गति का एक प्रकाशीय भ्रम है और इसकी रचना और प्रदर्शन कई तरह से किया जा सकता है। एनिमेशन प्रस्तुत करने का सबसे आम तरीका एक चलचित्र या वीडियो कार्यक्रम के रूप में इसे प्रस्तुत करना है। हालांकि एनिमेशन कई अन्य रूपों में पेश किया जा सकता है।

2D एवं 3D कलाकृतिको एक साथ एक निर्धारित दिशा में प्रदर्शित करने को ऐनीमेशन कहते हैं। ऐनीमेशन एक प्रकार का दृष्टी भ्रम भी हो सकता है क्योंकि ये सामान्य मानव नेत्र की दृष्टी क्षमता के कारण महसूस होता है। आप ऐनीमेशन को कई प्रकार से कर एवं महसूस कर सकते हैं। सबसे साधारण तरीका ये है कि आप इसे चलचित्र द्वारा प्रस्तुत करें। इसके अलावा इसे करने के और भी कई तरीके हैं।

एनिमेशन फिल्मों का सर्वाधिक तीव्र प्रभाव अबोध बच्चों एवं किशोरों पर पड़ता है। अपने अति संवेदनशील मस्तिष्क के कारण, ये किशोर जो देखते हैं अथवा सुनते हैं उन्हें अपनी आदतों में सम्मिलित करने लगते हैं। वे व्यावहारिक सत्य तथा कृत्रिमता में विभेद नहीं कर पाते। फलतः वे व्यावहारिक जीवन में भी ऐसे कार्य करने का प्रयास करते हैं, जिन्हें कैमरे के विशेष प्रभाव द्वारा संभव बनाकर एनिमेशन फिल्मों के माध्यम से प्रसारित किया जाता है।

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परिवार के प्रति ममत्व का संघन रूप जैसे जाति या राष्ट्र के प्रति बरती जाने वाली नैतिकता का नियमन नहीं करता, वैसे ही जाति व राष्ट्र के प्रति बरती जाने वाली अनैतिकता का नियामक नहीं होता है। व्यक्ति का जीवन जब तक राग या ममत्व से ऊपर नहीं उठता तब तक नैतिकता का सद्भाव संभव ही नहीं हो सकता। रागयुक्त नैतिकता, चाहे उसका आधार राष्ट्र अथवा मानव जाति ही क्यों न हो सच्चे अर्थों में नैतिकता नहीं हो सकती। सच्चा जैविक जीवन वीतराग अवस्था में ही संभव हो सकता है और सामाजिक जीवन में आपसी सम्बन्धों में व्यक्ति का अहम् भाव ही विषमता पैदा करता है। भासन की इच्छा, नेतृत्व की भावना, आधिपत्य की भावना भी सामाजिक जीवन में विषमता को जन्म देते हैं। शासक और शासित जातिभेद एवं रंगभेद आदि की श्रेष्ठता के मूल में अहं ही प्रधान है। इन सबका प्रभाव भी मनुष्य के सामाजिक एवं नैतिक जीवन पर अत्यधिक पड़ता है। सामाज के आने वाले परिवर्तनों का मुख्य कारणों में ये सब तथ्य माने जाते हैं। इन सबसे नैतिक मूल्यों का निर्धारण एवं परिसंवर्धन भी होता रहता है। इसलिए जिस देश में जिस प्रकार की शासन व्यवस्था एवं शासक होते हैं उनका वहां के नैतिक मूल्यों पर अवश्य प्रभाव पड़ता है।

अध्ययन का महत्व

प्रस्तुत भोध अध्ययन में उच्च प्राथमिक विद्यार्थियों के नैतिक मूल्यों पर एनिमेशन फिल्मों द्वारा पढ़ने वाले प्रभावों का अध्ययन एक महत्वपूर्ण पहलू है। एनिमेशन फिल्में अपने आप में एक महत्वपूर्ण विषय है। शोधकर्त्री ने अपने अध्ययन के लिए उच्च प्राथमिक स्तर के विद्यार्थियों को चुना है। चूंकि सामान्यतया ऐनिमेशन फिल्मों का प्रभाव बाल मन पर ही देखा जा सकता है। माध्यमिक एवं उच्च माध्यमिक विद्यार्थियों को एनिमेटेड फिल्मों के प्रति रूचि कम ही देखी जाती है।

एनिमेशन का अर्थ है कोई भी हास्य या मनोरंजक चित्र। फिल्म एक चलचित्र (सिनेमा, या उसका हिस्सा) होता है, तो एक कार्टून-चित्रों के सिलसिले को लगातार फोटोग्राफी करके बनाया जाता है। हर चित्र अपने पिछले वाले से थोड़ा अलग हरकत या चाल चित्रित करता है, जिससे कि हमारी आंखों को ये चित्र चलते-फिरते नजर आते हैं, जब उनको इसी सिलसिले में प्रोजेक्ट किया जाता है। ऐनिमेशन फिल्में मनोरंजन का अच्छा साधन है, खास तौर पर बच्चों के लिए कुछ टीवी चैनल सिर्फ एनिमेशन या कार्टूनों के लिए ही बने हैं, जैसे कार्टून नेटवर्क।

पाश्चात्य कार्टून श्रृंखलाएँ में प्रमुख रूप से निम्नलिखित हैं –

- बग्स बनी
- डिज्नी कार्टून
- मिकी माउस
- डोनाल्ड डक
- स्कूज मैक्डक
- टेलस्पिन
- नन्हीं जलपरी

- मोगली
- ग्लो फ्रैन्ड्स
- माइ लिटिल पौनी
- टॉम और जरी
- छोटा भीम

आज चाहे कोई भी घर-परिवार हो, सभी परिवारों के बच्चों का सबसे अच्छा चैनल कार्टून नेटवर्क है। एनिमेशन बच्चों के लिए सकारात्मक और नकारात्मक दोनों हैं।

समस्या कथन

अध्ययन के उद्देश्य

- विद्यार्थियों के नैतिक मूल्यों पर एनिमेशन फिल्मों से पड़ने वाला प्रभाव का अध्ययन करना।

अध्ययन के परिकल्पना

- विद्यार्थियों के नैतिक मूल्यों पर एनिमेशन फिल्मों से सकारात्मक प्रभाव पाया जाता है।

परिसीमन

- प्रस्तुत शोध में उच्च प्राथमिक स्तर के विद्यार्थियों अर्थात् कक्षा छः से आठ तक के विद्यार्थियों को ही सम्मिलित किया गया है।
- प्रस्तुत शोध को प्रायोगिक कार्य हेतु जयपुर जिले के उच्च प्राथमिक विद्यालय तक ही सीमित रखा गया है।
- प्रस्तुत शोध में कुल 50 विद्यार्थियों को सम्मिलित किया गया है।

शोधविधि

प्रस्तुत शोध में उद्देश्य एवं परिकल्पनाओं को ध्यान में रखते हुए शोधकर्त्री द्वारा दत्त संकलन हेतु प्रयोगात्मक शोध विधि का प्रयोग किया गया है।

अध्ययन में प्रयुक्त उपकरण

- नैतिक मूल्य मापनी

प्रस्तुत शोधकार्य में शोधकर्त्री द्वारा नैतिक मूल्य मापनी को उपयोग में लिया गया है।

अध्ययन में प्रयुक्त सांख्यिकी

प्रस्तुत शोध अध्ययन में प्रयुक्त सांख्यिकी सहसम्बन्ध की गणना की गयी है।

निष्कर्ष निरूपण

आधुनिक युग में वैज्ञानिक आविष्कारों और अनुसंधान के कारण ही विकास की गति में तीव्रता आई है, फलतः घर का वातावरण भी प्रभावित हुआ है। घर में माता-पिता तकनीकी सुविधाओं की विभिन्न वस्तुओं को घर में ले आते हैं परिणाम स्वरूप बालक पर इसका तकनीकी

या परोक्ष रूप से प्रभाव पड़ता है। बालक इन तकनीकी सुविधाओं का प्रयोग दिन-प्रतिदिन करता है। एनिमेशन फिल्मों का सर्वाधिक तीव्र प्रभाव अबोध बच्चों एवं किशोरों पर पड़ता है। अपने अति संवेदनशील मस्तिष्क के कारण, ये किशोर जो देखते हैं अथवा सुनते हैं उन्हें अपनी आदतों में सम्मिलित करने लगते हैं। वे व्यावहारिक सत्य तथा कृत्रिमता में विभेद नहीं कर पाते। फलतः वे व्यावहारिक जीवन में भी ऐसे कार्य करने का प्रयास करते हैं, जिन्हें कैमरे के विशेष प्रभाव द्वारा संभव बनाकर एनिमेशन फिल्मों के माध्यम से प्रसारित किया जाता है।

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Evolving New Paradigm of Finance: Robotic Accounting and Cryptocurrency

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Dr. Gaurav Lodha**

Introduction

Recently, the business organizations though have implemented latest technological, advanced discoveries and developments in various aspects of the business. There have been very slow changes in the accounting functions of the organizations. Still the organizations are dependent on paper based human labour and skills in accounting work which has its own confines and hindrances. The traditional accounting is based on human skill which is susceptible to various problems such as paper-based time-consuming work, difficulty in maintenance of books of accounts, check-list manner of verification of business and financial transactions, usual human errors etc. Now, the time has come when business organizations should move from conventional system of manual accounting to most advanced robotic automated accounting. There has been great progress in accounting field as “Artificial Intelligence” which can be implemented to accounting processes of the business organizations, resulting in the automation of the accounting functions. Implementation of latest technology in building robotic automated accounting process would tremendously benefit in unimaginable manner as it would dramatically reduce the time consumed in accounting. Robotic Process Automation would increase the reliability of data and accounting as it is error free. Further, the organizations can utilize the resources in other important processes.

Features

Robotic Accounting automates the complete accounting activities with the help of Software and computer programs. The cost of implementation of robotic accounting is much less than full time employees in long term. Implementation and use of Robotic Accounting would free up high value resources which can be utilized for other important from line activities and thereby enhancing the productivity and better customer satisfaction. Robotic Accounting would be free from risks associated with human errors or lack of knowledge and skills of employees and thus enhances the operations accuracy. Further, Robotic Accounting would lead to improved reporting which would help in effective decision making and thus, enhancing Corporate Governance. Another important features is Robotic Accountancy is cost effective and does not require overhaul change in the IT infrastructure.

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Role of Robotic Accounting

Robotic accounting would help in faster Processing of various accounting information such as Vendor Contact Information, Invoices, Purchase orders, Delivery status etc. Use of software and robotic accounting would speed up the accounting process and can identify errors on real time basis. Not only that it can identify the errors, it may also offer solution to the same. Robotic Processes can establish effective co-ordination between different department. It can process the information which can be utilized as raw material by another department and thereby, can effectively track the business activities. Most importantly, Automation Software's used for robotic accounting can reconcile the accounts much faster than employees and can identify the mismatch and correct the same. The accounting is quicker and accurate with the help of Robotic Automation Software's.

Advantages of Robotic Accounting

Robotic accounting or Robotic Process Automation is a technological boon for the business organizations. The business organizations can implement technological advancements without incurring excessive additional financial burden by upgrading the existing setup by making some advancement or minimal investments. It does not require significant capital investment and can be implemented with existing digital setup with minor modifications. Robotic Process Automation works on real time basis and complex data can be consolidated and analysed immediately. It also ensures error free results with incredible precision, accuracy, and speed and thus results in efficiency of the business processes. The major benefit of robotic accounting is that it does not have work hour limitations and it can perform its functions round the clock without any leave or rest. In absence of time foundations and limitation of human body and mind, robotic accounting would tend to increase productivity by thousand folds applied for human life.

Disadvantages of Robotic Accounting

Though robotic accounting is a boon to the modern business processes however, it also has certain disadvantages. The major disadvantage is heavy initial investment costs where industry or organization is having paper -based accounting setup. It would require significant investment for setup of the Information Technology Infrastructure and purchase of costly software and hardware. Robotic Process Automation also carries threat of job loss in the industries as the software and computers can perform functions of several persons without any limitation of time. Unemployment is already a challenge before the Governments and implementation of artificial intelligence and robotic automation processes would further aggravate the problem. Increasing use of technology would also increase dependency on the technology and it also has emerging challenges of data theft, data loss etc. The organisations implementing robotic process automation would require highly skilled staff which is another challenge.

Challenges of Application of Robotic Accounting in Modern Business Environment

The implementation of the Robotic Process Automation or Robotic accounting in the modern businesses though appears lucrative and promising however, there are numerous challenges in implementation of the same. The major challenge is lack of research in this area. The existing research does not address the limitations and difficulties in developments of algorithms in accounting field. A minor error in algorithm or software application may result in major accounting or auditing crisis. Another challenge in implementation of RPA or robotic accounting is digitization of every transaction. In India, a big part of market and business relies only on paper- based accounting system and where an organization which seeks to implement RPA, has business clients, partners, customers or agents who majorly rely on paper-based accounting system, it may become impossible for the organization to implement RPA. It is

again a challenge to develop Artificial Intelligence which learns and acts as per the human behavior in matters of business. The machine learning of any Artificial Intelligence would be severely flawed if any wrong flawed data is fed.

Developers of Robotic Process Automation software and artificial intelligence targets large scale business organization while major part of market is still operating at small or medium scale. There are no startups or RPA solution providers who are targeting small scale or unorganized sector of market. Increasing cybercrime is also posing as a major challenge to implementation of RPA. Online stealing of data and information is a serious concern for the developers of RPA software and Artificial Intelligence in the field of accounting. Further, the data may be rigged by those who do not want to submit correct state of business.

The implementation of RPA would also require adequate Auditing system in place. Also, the necessary checks and balances to maintain the integrity of data and information are necessary for proper implementation of RPA which is not visible in present.

Introduction of Crypto Currency

One of the astounding financial form that have been developed in the previous few years is the Crypto currency. Highly secured by Cryptography, Crypto currency is a kind of digital or virtual currency; cryptography shields information from burglary or change, however, can likewise be utilized for client confirmation. Numerous Crypto Currencies are decentralized forms of money mainly dependent on block chain innovation.

Crypto currency companies are relied upon to revive plans to put and grow their business in India following a well-known court decision upsetting the RBI warning that had limited financial access for virtual cash exchanging. India's virtual currency industry had ground to a halt after the April 2018 notice that precluded utilization of banking channels for exchanges of digital currencies, for example, BITCOINS.

IAMAI (internet and mobile association of India) is anticipating working together with the RBI and the legislature on a valuable strategy system for digital currencies in India; it is said in an announcement.

Both the Government and the RBI have affirmed that cryptographic forms of money, including bitcoins, are legal and legitimate in India.

Objectives of Cryptocurrency

It is being made easy to transfer funds directly between the two parties, without the involvement of a trusted third party like a bank or credit card company with the help of Crypto Currency. These transfers are pretty secured by way of using public key and privatekeys.

In modern crypto currency system, a user's "wallet" or an account address of that user has a public key whereas the private key is known only to the owner and is used to authorize the transactions. With very low processing fees Funds transfers are processed, that allows users to avoid the high processing charges levied by the banks or the financial institutions for wire transfers across the globe.

Uses of Cryptocurrency and Buying Cryptocurrency

A type of digital or virtual money, crypto currency has no physical counterparts like banknotes or coins and exists only in electronic form even if you have decided to invest in virtual money; buying crypto currency can be a confusing process. Here are a few guidelines to help you out.

Buying Cryptocurrency: there are five factors one must keep in mind while thinking before buying crypto currency.

- **Location:** one must check country regulation before buying cryptocurrency.
- **Payment Method:** these include credit card, bank transfer and cash.

- **Type of Cryptocurrency:** buyers need to figure out which website sell cryptocurrency e.g. Coin base.
- **Cost of Fees:** the cost of purchase of crypto currency varies from website to website.
- **Where to Store Cryptocurrency:** A crypto currency wallet is where one stores their virtual money after buying them. One can link the wallet with the bank account. There are 3 types of wallet.
 - Online wallet
 - Software wallet
 - Hardware wallet

How to Buy Cryptocurrency

Crypto Currency exchanges are the online platforms that allows to exchange local currency for virtual money. Either by the bank transfers or by using credit cards, one can easily transfer the funds. Firstly, registration is required for the person with their full information, verify their identity and undertake a two –step verification for security purpose in order to facilitate buying of the cryptocurrency. On setting up of the account, one can easily start buying the crypto currency on the exchange.

Where to Buy Cryptocurrency from

- **Unocoin:** customers can buy with any Indian bank account via online banking or NEFT and RTGS.
- **Coinmama:** allows customers to purchase bit coins with a credit or debit card from almost every country. They charge 6% fee on each purchase.
- **Local Bitcoins:** the most common method of payment is through cash deposit. Local business facilitates the purchase of bit coins via an in-person meeting.
- **Bitcoin ATMs:** they allow one to buy bit coins with cash. However, despite being convenient and assuring privacy, they have a fee of 5% to10%.

Conclusion

While crypto currencies are gaining the popularity around the world, the RBI had virtually banned crypto currency trading in India as in a circular issued on April 6,2018. However, the Supreme Court has struck down the ban on 4th March 2020 from the crypto currency trade in India. Now Indian banks are adopting crypto currency virtual banking system which is opening the new horizons in the Indian Economy and the Banking System.



Impact of Digitalisation on Higher Education in India

Dr. Ubaid Akram Farooqui*

Introduction

Globalisation, knowledge explosion, communication revolution, and the ever-increasing convergence of digital technologies are the numerous characteristics of our world in the 21st Century. This era of fast pacing globalisation has resulted in many changes in our lives; from communication to disseminating information; from the global economy to boundary-less education, everything has changed. The methods used for knowledge dissemination have baffled the teachers because millennia-old methods of face-to-face oral instructions are now mostly replaced by data communication technologies, internet and e-education. This digital revolution seems highly necessary for developing countries like India, where students are abundant, and teachers are relatively scarce. As a result of rapid technological change, the Indian education system faces many new challenges and provides various new educational opportunities. New millennium experiences like liberalisation, privatisation, globalisation and direct access expedite the emergence of digitalisation of education, vital for the Indian education system. These digital technologies have changed the education system's functioning and governance with digital data, storage, retrieval, manipulation, and transmission. It has emerged as an economical and time-saving tool. To accomplish growing educational demands, we must adopt the most effective possible methods to incorporate digital technology in our education system to rework our academic institutions into potential learning centres to cater the growing needs of the world learners. Quality education is the key to the development of any nation. The appliances of digital technologies in the education system can play a significant role and help India attain a developed nation's status.

Role of Digital Era

The digitalisation of education includes digital tools and technologies for educational administration, teaching-learning process, evaluation, research and extension activities. Universities are the pillars of knowledge, and better education presents a good picture of a nation. The digitalisation of higher education system by integrating Information and Communication Technology (ICT) and related technologies could be a notion that may empower the governing bodies to manage any educational and managerial plan and reforms in the whole nation and supply service in a far better manner to all. Education institutions throughout the world are progressively using this information and digital technologies. It is a prerequisite to possess technical skills to figure and communicate with others in today's technological world comprising knowledge-based societies. In this digitalised world, it

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is essential to create computer and technological knowledge among the stakeholders of education and improve their capacities for the formation and usage of digital resources optimally. With the progression of digital technology in education, there has been a paradigm shift in the education system worldwide. It is shifting from the traditional method of teacher-centred learning to modern methods of learner-centred teaching. The students today acquire knowledge, learn facts, skills, and attitude from the computer, internet and social media. Technology has created a significant difference in various processes associated with education.

Teaching and learning through digital technology is playing an increasingly vital role today. Technology heralded the event and implementation of current and innovative teaching strategies in education. The demand for such skilled teachers who can guide students to a successful life in an exceedingly technology-infused, knowledge-based society is rising worldwide. Technology offers teachers the keys to unlock many opportunities to satisfy the demand for education across the globe. One of the foremost acceptable ways of learning being surfaced nowadays is learning through digital technology. These digital technologies have the potential to individualise training experiences and extend the reach of educational activities outside the boundaries of educational institutions. Learning through technology is hi-tech, substantive, content-focused, and caters to individual differences providing personalised learning experiences. These learning experiences encompass a spread of vibrant, splendid, striking and animated text resources frequently supported with pictures, graphics, animations and videos, thus offering a rich and complex learning environment and intrinsic motivation to learners. These instructional resources are regularly updated and are freely available to learners. The learners may navigate through these resources and use them in the learning activities as per their need, interest and convenience. The most significant advantage of learning through digital technologies is that it provides a chance for those who cannot attend regular classes.

Digital Competence: Significance in Education

Teachers' exposure to technology continues to be in its nascent stage in India. Teachers working in the Indian education system need to learn the technologies and avail of the facilities available for effective teaching like virtual laboratories, e-learning resources from MOOC, NPTEL, INFLIBNET, SWAYAM and other open educational resources, mobile education, etc. A teacher equipped with digital command can nurture critical thinking, sharpen creative faculty and develop scientific temper in the students to rework them into life-long learners and innovators. They need to value life-long learning together with learning forever and to learn through life. The said change is required for the expected learning outcomes, including a mixture of information, values, attitudes, and skills, emphasising those associated with critical thinking and creativity, collaboration, and communication skills. It is a demand of time because the world is changing fast; it has entered into an age of digitalisation and has created new and effective approaches to increase education standards.

The concept of digital competence is rapidly becoming popular in educational settings. As a result of an explosion of knowledge, communication and interaction among people it is now required to make awareness and understanding in the individuals for providing them with a perspective that ICT has become more vital than ever. This awareness must instigate the values of a brand-new humanism in the individuals, developing a critical attitude towards technology, fostering a way of autonomy in a global communication context, making them value and respect cultural diversity, and stimulating the concept of the cosmopolitan, universal citizen with apparent rights and responsibilities. In this regard, Jenkins et al. (2006) discussed the new participatory culture and the role of education in providing the talents and skill to each student to become a vigorous and productive participant. There are various online communities and forums, which offer a platform to young individuals to participate in their

preference and interest, give opportunities to share their digital creations, collaborate in formal and informal teams, and shape their ideas. These activities often require new skills, including distributed cognition, simulation, appropriation, multitasking, collective intelligence, information evaluation, transmedia navigation, networking, and netiquettes. These skills strengthen the communication, critical thinking and problem-solving approach in a digital environment. In the digitally mediated environments where digital tools are being highly used, digital competence has become an integral component. Digital Technology is creating a Midas touch for education. It is an indisputable fact that technology has brought in many new opportunities, i.e., the web 2.0 facilities, social networking platforms, e-books, MOOC, online learning platforms, e-libraries, webinars, OERs, virtual universities etc. Integration of digital technology has transformed the education system throughout the world, which upsurges the development of knowledge, skills and attitudes associated with digital competence in the students and teachers alike. It is essential to notice that digital competence is not ICT; instead, it is a cross-curricular responsibility, together with literacy and numeracy. It emphasises the development of digital skills, attitudes and competence that apply to a good range of subjects and situations; may appropriately be used in personal life and professional career. Nonetheless, it is not anticipated that digital competence must be forcefully imposed in all the subjects. It may be included in such classroom tasks as home assignments, team activities, projects, and problem-solving strategies so that natural and meaningful development of digital skills can occur.

Digitalisation of Higher Education System in India

India has been as a centre of excellence in the field of higher education. Nalanda, Vikramashila and Takshashila were a few of the world's oldest universities and were the renowned seats of higher education in ancient times. Students from distant countries came to seek education in these universities. Education in India has seen massive growth in the post-independence era. Today India has emerged as the most crucial education system globally with a few excellent institutions for education. The Indian teaching system is undoubtedly complex, but in recent times, pedagogy in India has changed tremendously, resultantly, its education system is fast progressing. Universities are the pillars of the knowledge, and better education is the façade of a nation. The standard of Higher education is believed to be the building blocks of a developed nation with a sound economy. It contributes in various ways in the development of a nation. It promotes social and economic development by building human and technical capabilities of society. The development of Higher education is significantly correlated with the amount of overall development. The 21st Century is marked by a paradigm shift in education that has endeavoured to develop the highest educational, technological and digital skills to refine the whole world into a world community. Educational institutions throughout the world are progressively using digital technologies. Inclusion of digital technology has brought a revolution in every aspect of society; pedagogy has also not remained untouched from this ongoing revolution. It has brought new challenges and opportunities for an educational activity. ICT has changed the academic system's design of functioning and its governance with digital data, storage, retrieval, manipulation, and transmission. It has emerged as an economical and time-saving tool. To accomplish growing educational demands, we must adopt the simplest possible methods to incorporate digital technology in our education system to remodel our academic institutions into potential learning centres to cater to world learners' growing needs.

Conclusion

Teacher's role has changed today and continues to change from just being a teacher to becoming a constructor, facilitator, and creator of the learning environment. They have to think critically and creatively to analyse available information with their own experience. Inclusion of digital technologies has extended the scope of educational

programmes outside the classroom boundaries and thus provides an opportunity for those who are somehow unable to attend the regular classes. Through internet learning, learners connect with resources, teachers and other students. Massive Open Online Courses (or MOOCs) utilise internet learning methods to relay information from one person to groups of learners. The internet learners experience an upscale and complicated online information environment through which they navigate themselves. Digital learning is hi-tech, content-focused, deliver driven and supports individual learning. The learners are exposed to a spread of colourful, magnificent, attractive and animated textual materials very often supported with graphics. These instructional materials are continuously updated to produce the latest learning materials to the learners organised by many influential resource persons. Learners are engaged to participate in learning activities at their convenience through online technologies. Eminent educationists from different parts of the country and even overseas may well be asked for teaching at their convenience through mobile technologies and seamless communication technologies that support 24x7 teaching and learning. These online learning programs aim to motivate, encourage and empower learners through education. Thus, it is said that to be a good teacher in all these areas, a teacher must be receptive to learning on the way to integrate technology and digital tools in the teaching-learning process together with life skills.

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Impact of COVID-19 on Society & Indian Economy in India

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Introduction

The Covid-19 epidemic has put the world's activities at a standstill. The economic and social activities of the nation have slowed down. This global epidemic has caused a huge loss on economy and society in this epidemic not only production goods services has been affected but consumption and investment have also been affected. According to international monetary fund (IMF) report, the world will face this crisis indefinitely. According to the IMF, the economy of nation will decline drastically. India is also in the grip of epidemic at this time, today the number of Corona patients in India has reached above 6 million and 90,000 people lost their lives.

The Covid-19 epidemic has also affected the services sector, tourism, travel, retail, banks, hotels, education, healthcare and entertainment. Economic and social tensions are increasing rapidly. Productivity is decreasing, increasing demand by consumers in the market. In India this epidemic is reaching people very fast. The only way to stop it is social distance. This epidemic is causing huge damage to the society.

People's employment businesses have stopped, the workers do not have the means of wages, and this great crisis has come on the lives of the people. It is also having its full impact on the Indian economy. According to news agency Reuters India's deeps economic slowdown so far is going to be this year. Increased consumption and business activities are still at rest. This year will be recorded as the worst performance of the Indian economy. In such a situation the epidemic may improve in 2021.

What Is COVID-19

Corona virus is a dangerous virus which has engulfed many nations. The epidemic started in Wuhan city, China from December 2019. And within a few months it has become a global epidemic. The reason for the outbreak of this epidemic is not clearly known. According to an update from the world health organization (WHO) on 18th April 2020, the virus of the epidemic has spread to more than 200 countries. Millions of people lost their lives; the virus is still growing rapidly. Scientist research is going on to treat this infection on human body. The secrets of this disease will be revealed by scientists in the future. This study focuses on the damage to the affected society and economy.

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Epidemic Effect on Society

Corona viruses have affected every section of society, such as education, business, entertainment, religion, lifestyle, food problems, sports etc. in view of outbreak of epidemic in India a lockdown was put in place for some time. Due to this new viral disease, their vaccines are not available yet it spreads from one person to another very quickly. For this reason, where there is a crowd the government has banned travel, religious places, tourist places etc. On such areas corona virus had a great impact on the poor people, the laborers had to leave the city and migrate to village, because they don't have employment. People have to worry about food stuff to run their lifestyle. The economic condition of the people has deteriorated. Many people have closed small business. The society is suffering the most due to this pandemic. The means of employment are over. It has a huge impact on education, school; colleges and private institutions are banned due to the outbreak of this epidemic. People are also afraid to leave their homes. This disease is a disaster on people's lives; it is getting difficult to get out.

Some Changes in Society

- Even during the corona crises, there has been a lot of change in the social life in the country.
- Our food habits, manners and style have also changed.
- There has been a tradition of Namaste in Indian culture. Today the whole world has adopted Indian culture "Namaste Kariye Corona se Bachiye".
- The biggest change occurred in the office culture in the IT sector and marketing sector where all the work is being done from home.
- Students are completing courses at home by the school staff through the internet. Other activities are also being target to children through internet.
- In the era of corona virus, people have started improving their hobby, art, habits etc and there is a lot of damage due to this disease, but some changes have also taken place in the society.

Impact of Indian Economy

There is no hope of improvement in the state Indian economy due to corona virus this year as well. The epidemic has had a bad impact on businessman and employment. By which the state of the economy has deteriorated. Economic policy is also facing difficulties due to rising inflation and rising government speeding. This year due to good monsoon crop yields have increased but most businesses are performing poorly. Prime Minister Narendra Modi announced on May 12 an economic package of 20 Lakh Crore Rupees, which is 10% of the GDP to bring the country rapidly declining economy back on track. India's growth rate in fourth quarter of financial year 2020 decreased to 3.1%. India's unemployment rate increased by 24.9% in April - May 2020. The Government of India should take concrete steps to improve the state of the economy otherwise the number of unemployed in the country may increase more.

Conclusion

The Corona epidemic has proved that man is a super-power which can fight the biggest disease. There is also protection from this disease. Social distance, wash your hands again and again and you can save yourself and others. Yoga is a good option for health, gives our body the ability to fight against this disease and increase confidence and concentration of mind, we will definitely win this disease in coming time. Through this study, it has been told that due to this epidemic corona virus, society and economy in India have been hit by it. Unemployment has reduced and it is having a great impact of business, education. The government of India should do research more quickly to survive. There has been a lot of change in the lifestyle of the society due to this corona epidemic. There have been changes in the way people live. Today many people are fighting this disease inside India. The government of India should provide some financial help to the poor people. Some concrete steps should be taken to improve the bad condition of the markets.

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Abstracts

SOCIAL COMMERCE WILL GROW TO NEW LEVELS

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The rising popularity of social media is providing a plethora of new opportunities for small scale businesses as well as big firms in the age of e-commerce. It is evolving every day to support online user interactions and achieve greater financial values. This trend is referred to as social commerce. Nowadays, almost all e-commerce businesses are trying to use various social media tools in order to gain the attention of many potential customers by participating, collaborating and/or engaging in the sponsored and barter online social milieu. The purpose of the paper is to explore the literature of related works of social media engagement, marketing and business in order to provide a classified framework based on various social commerce dimensions. The study was conducted using primary data using questionnaire and interview in the city of Jaipur. This study offers the result of a Literature Review and collected responses to explain the concept of the term social commerce which shows that marketers should realize the ever-increasing popularity of social media among businesses and customers and devise based marketing campaigns to cater to the needs of consumers.

IMPACT OF DIGITAL MARKETING ON CONSUMER BUYING BEHAVIOUR

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Market now a days is highly competitive and with the advancement in technology and highly usage of internet it has shifted the strategies to traditional marketing to digital marketing. Today Digital Marketing has more scope of increasing their business as customers are more satisfied by online shopping as they find digital marketing much safer, time consuming and cost effective than traditional marketing. The objective of this research is to define the term digital marketing and consumer buying behaviour, The study has been carried out by using secondary data. The secondary data information is analyzed for preparing the paper, that has been collected from books, several articles, opinions of experts, news, various research papers, different scholars online websites, blogs and from the personal experience. In this

current pandemic situation, business are heavily depending on digital platforms and digital marketing services to achieve their goals. The contagion has also had a deep impact on consumers. Customers are increasingly using digital platforms for their day to day activities. With the help of digital marketing, it has become easier to reach out to the target audience and help them with their requirements.

A STUDY ON IMPACT OF GST ON AUTOMOBILE SECTOR IN INDIA

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Under the Pre GST regime, multiple taxes were being levied on the same supply chain by the central and state government. There was cascading of taxes, as taxes levied by the central government were not allowed as set off against the taxes levied by state government. In the view of the above difficulties, the certain taxes have been subsumed in a single tax called the goods and service tax (GST). The Automobile sector in India is one of the most effective and developing manufacturing industry after liberalization. The industry has potential to grow and become a major contributor for the economic expansion and employment creation. The Government of India has also recognized the significance of Automobile industry in the Indian economy and is currently working on Automotive Mission 2026 to be at par with the best nation of the world. India is also a prominent auto exporter and automobiles companies also discovering the rural markets which will also boost the growth of the sector in near future. With the introduction of GST, where all the taxes are subsumed into one, it becomes necessary to foresee the impact of GST on this industry. This paper covers the overall impact of GST on Automobile sector in India.

DARK TOURISM IN RAJASTHAN AFTER COVID- 19: A NEW TREND OF TOURISM IN RAJASTHAN

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The deadly virus "COVID-19" has affected our life in every aspect. We don't know how it will end and how many dark marks it will give to the world. India stands at third highest number (33.1 lakh) of COVID cases (Till 1 September 2020) after US and Brazil. Although with increase in cases, recovery rate is also increasing (76.2 %). The global economy hit very badly with 5.2 percent contraction in global GDP and tourism sector is worst affected that have lost almost five to seven years' worth of growth. India's GDP is dropped sharply to 23.9%. Travel and tourism are one of the major sources of economic growth and income, where 1 in every 10 jobs are part of this sector in worldwide. To get back Travel and tourism on track, government have opened few states for tourists from 2 June 2020 with some strict protocols and guidelines. The land of King's "Rajasthan" is always in bucket- list of India travelers. Its vibrant culture, heritage sites, palaces, museums, golden sand, forts, authentic cuisine, always attract both domestic and international travelers and give them experience of the royalty. Due to pandemic state tourism places are deserted and heritage hotels are facing bankruptcy. Tourism in pandemic is a topic of controversy. Some are planning to step out and some wanted to stay at home. People are preferring to visit places of less crowd and near to their home. Bhangarh Fort near Alwar, Kuldhara village near Jaisalmer, Padmini Palace of Chittorgarh, Bada Bagh of Jaisalmer, Haldi Ghat at Mount. Abu are some places that have dark chapter in history and somehow connected to death or tragedy. These are actually Dark Tourism sites which are far from city and could

attract potential domestic tourists in Rajasthan in this pandemic. Present Study focuses on awareness level of people about Dark tourism and such destinations of Rajasthan. Will they prefer dark destinations of Rajasthan or will select conventional tourism places after COVID- 19. For such research, Data is collected through google forms with some open-ended and with some close ended questions. Rajasthan have abundance of Dark destinations but are ignored from society and government from years. Some are promoted enough. But many are still less known and hidden. Due to pandemic Rajasthan tourism is facing hard time and this could be the new trending product to reposition the image of Rajasthan tourism place and could attract more tourists in future even after COVID_ 19.

A STUDY ON ADOPTION OF ONLINE STOCK TRADING WITH SPECIAL REFERENCE TO COIMBATORE CITY BASED ON UTAUT MODEL

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The purpose of this study is to investigate the adoption intention of the online stock trading services provided by the Fintech companies by the stock traders. Fintech companies are investing in large amounts in the information technology to facilitate the investors to trade at a single click at their convenience. Based on the UTAUT model (Unified theory of acceptance & use of technology) with constructs such as Performance expectancy, facilitating conditions, hedonic motivation, effort expectancy and risk perceptions, a comprehensive research model was proposed. An empirical survey with a valid sample of 200 respondents were collected from the stock investors of the Coimbatore city to test the research model. The results from the SEM analysis revealed that the determinants such as performance expectancy, hedonic motivation, facilitating conditions and economic risk were statistically significant towards the intention of the people to use the online stock trading. It also implied that the behavior intention to use the online stock trading induced the usage behavior of people towards using the online stock trading service. This implies that to facilitate the intention to use online stock trading, securities firms need to consider stock investors' technological perceptions and risk perceptions to motivate the stock traders to use the online trading service. The findings of this study not only have important implications for m-commerce research, but also provide insights for securities firms and developers of online stock trading systems.

PRICE SENSITIVITY WIDENING THE GAP BETWEEN ATTITUDE AND INTENTION IN TERMS OF GREEN PURCHASE

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Control of consumption is an exceedingly uphill task in the 21st century; hence there is an encouragement of research on substitute routes to direct towards an environment friendly lifestyle. Negative effects on the environment are escalated by both the manufacturing and the usage of non-environment-friendly products and services. An optimum ecological consumption depends on the extent of consumers' intention towards purchasing of "green" products. Numerous research have been carried out inspecting the process of identification, analysing the behaviour and also deciphering the needs of the green consumer. Findings also state in spite of conveying a high degree of approval for alternative and sustainable purchase, consumers have not reciprocated the school of thought into actions. This study examines the effect which price sensitivity has on the pro-environmental attitude and finally green purchase

intention. The primary data collection was done through the survey method from 200 Indian consumers via an email questionnaire. The empirical findings disclose that while pro-environmental attitudes heighten the green purchase intention, there is a moderating role of price sensitivity in the negative sense. The theoretical and managerial implications of the results are discussed. The study has been concluded by putting forward recommendations for marketers and policymakers regarding forthcoming eco-friendly campaigns.

EPITOME OF SUCCESS IN TALENT RETENTION CORPORATE SOCIAL RESPONSIBILITY

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Millennials are very concerned about the activities organization does. Corporate social responsibilities activities showcase the world what an organization is really. Every organization faces many struggles to retain its topmost talented employees. One of the best ways to retain talented employees is by showing that their company does care about the environment, economy, and so on. This study reveals the truth about corporate social responsibility role in talent retention. This study aims to analyze the relationship between corporate social responsibility & talent retention, the association between corporate social responsibility & talent retention, the impact of corporate social responsibility activities on talent retention, and the reason employer adopt corporate social responsibilities in their organization. The data of the study consisted of 182 HR Managers from different IT/ITeS sector of Chennai, Tamil Nadu, India. The study used a structured questionnaire and employed a descriptive analysis to analyze demographic data. The research hypothesis was tested using the Chi-square test, Correlation, Multiple Regression, and Weighted Mean Average in statistical tools. The findings revealed that there is an association & strong relationship between corporate social responsibility and talent retention, some of the CSR activities like reducing carbon footprints, volunteering in the community have a strong impact on talent retention. The main reason employer adopts corporate social responsibility is to retain topmost talented employees.

CURRENT TRENDS AND CHALLENGES IN RESEARCH AMID COVID-19 PANDEMIC: A PERCEPTION FROM SELECTED TEACHERS IN BHUTAN

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Research has always been an active platform to enrich oneself with various sphere of education. Knowledge was gained at higher degree with face to face interaction prior to covid-19 pandemic lockdown. The events such as workshops, seminars, and symposium were the active platform to exchange ideas and knowledge with each other then. However, with the severe hit of covid virus, physical research activities across the globe also have gone towards paradigm transition from physical meeting to online platforms. The very recent trend has witnessed the exchange of research ideas among intellectuals with the help of different platforms in which zoom, Google meet, Cisco WebEx etc. are prominent. However, as many researchers are found adopting such online platforms for the very first time, they also have been facing various

challenges on the same. The present research, therefore, is an attempt where it unveils the various challenges and new trends being adopted by the researchers amid covid-19 for transmitting their research ideas. The study will collect the perception data from selected teachers from all the affiliated colleges in Bhutan and will use appropriate statistical tools (descriptive and inferential statistics) to draw the appropriate inferences from the research.

PURCHASE INTENTION OF VALUE CONSCIOUS MILLENNIALS IN INDIA-AN EMPIRICAL INVESTIGATION

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Advancement of social commerce has gained more attention and importance among millennials in Indian and western countries. Online social shopping is not only about purchasing tangible products but also it enables the consumers to socialize, interact, and encourages online group buying. Consumers also feel that exchanging information with each other makes the shopping as fun and exciting. Hence this study intend to examine how value conscious consumers are influenced by the information posted about the products in the SNS as well as how it influences the intention of those consumers in purchasing the products through SNSs platform. The questionnaire is designed and it was distributed to SNSs users in the age group of 18-26. Among 400 questionnaires, a valid sample of 380 was retained back for further analysis. This research used correlation analysis, regression analysis using AMOS and SPSS, and mediation analysis using bootstrapped method and sobel test to examine the purpose. It is clear from the results that those value conscious consumers who tend to seek information from others and consumer generated content holds a positive intention to purchase products through SNSs platform. Hence online social shopping plays a vital role among value conscious consumers in India.

COMPARING THE VARIOUS MONETARY AND NON-MONETARY FACTORS INFLUENCING THE HAPPINESS OF BANK EMPLOYEES (IN CONTEXT TO THE PRIVATE BANKING SECTOR IN THE STATE OF RAJASTHAN)

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The current research paper is aimed to examine the level of employee happiness at different private sector banks in the state of Rajasthan and to compare the various monetary factors such as: Pay-scale, Bonus, Allowances, and Profit-sharing and the various non-monetary factors such as: Work-life balance, Employee engagement, Job security, and Working conditions, with a view to understand the impact of these factors on the level of happiness among the private sector bank employees. Hence, this research paper focuses on comparing the various monetary and non-monetary factors that influence employee happiness and to determine if there exists any empirically provable relationship between these monetary and non-monetary factors. To achieve the research objectives,

empirical research was conducted with a research sample, collected at 60 different branches of private sector banks in the state of Rajasthan, with 189 employees surveyed. The result of this research study shows the existence of a significant association between the selected monetary and non-monetary factors with employee happiness. The test results also exhibited that the association of the monetary factors is stronger than the association of the non-monetary factors on employee happiness in the private banking sector.

**IMPACT OF TRADE OPENNESS & FDI ON NIFTY 50 STOCKS:
AN ANALYSIS BASED ON VECM MODEL**

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Stock market returns are generally considered to be an indicator of financial and economic conditions of a country. There are different macroeconomic factors that potentially can affect the stock market performance of industries. The key objective of this paper is to examine the impact of Trade Openness and FDI on stocks of Nifty 50. The research will be taking macroeconomic variables, Trade Openness and FDI as independent variables and the index of Nifty 50 as a dependent variable. Econometrical models have been applied for the analysis on the time series data of the entire variables. ADF test for unit root testing along with Vector Error correction Model for checking the long run and short run relationship among the variables.

**STUDY OF OCCUPATIONAL STRESS ACROSS PROFESSIONS:
A THEORITICAL FRAMEWORK**

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The pace of change around us is happening at a whirlpool speed and concurrently work life has also undergone a drastic transformation. As a result, stress has become an inevitable part of both work and family life. Today, occupational stress has emerged out to be a serious organizational problem. The environment of an organization plays a significant role in employees' well-being as a considerable amount of productive time is spent in the organization. The organizational climate along with hostile job feature gives rise to conflict between job demands of the employees and the resources to meet those demands. Hence various organizational stressors along with individual stressors may have a detrimental effect on the physical and psychological well-being of employees. Physical symptoms of stress include fatigue, headaches, high blood pressure, cardio-vascular and intestinal disease whereas psychological disorders may lead to poor job satisfaction, poor performance, higher absenteeism and work-life imbalance. All these factors can also pose a threat to the health of the organization. This research article is an attempt to review the aspects of occupational stress in different professions by exploring the existing literatures. The study further delves into the consequences of stress and its detrimental effects that inhibit employees from executing their occupational responsibilities.

TOURISM RE-IMAGINED POST COVID-19

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Tourism is an activity taken by people in times of leisure and peace. Conflict and disturbance are the biggest spoilers of this activity/industry. No other global event has impacted tourism as much as the current COVID pandemic. This research discusses the challenges faced by the tourism industry and exploring possible revival strategies. This research aimed at reviewing literature and talking to stakeholders into how can tourism rebound and what are the changes that will permanently become a part of a new reality. This research has combined literature review with qualitative as well as empirical data to understand the basic challenges to the industry. New opportunities post COVID-19 have been explored and how it can transform into sustainable tourism. Major impacts, behaviors and experiences that the sector faced due to the pandemic has been explored. The recovery of the sector was analysed through 3R method (response, recovery and reset). The study found out that re-marketing of unknown places, re-branding of secluded destinations, leadership, sustainability are the core factors which can help tourism gain confidence back in exploring the world. The study further found out this research can provide an overview into impact of global catastrophes on tourism and it will have implications on tourism research as well. The strategies identified will be global in nature and will help the sector navigate the troubled times in present and in future.

USE OF SOCIAL MEDIA AS INFORMATION SOURCE AMONG UNDERGRADUATES IN COMMERCE AND MANAGEMENT INSTITUTES OF BHOPAL

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Research Scholar

Social media have developed to an extent and now is gradually popular among diverse user groups. Although used for community purposes, few of the social media platforms (for example Facebook) have been emerging as important information sources. Focusing on students of undergraduate (*studying in commerce and management colleges of Bhopal*), a survey was conducted to explore the succeeding points: (1) which social media platforms act as an knowledge source; (2) what are the core explanations for using these social media platforms for information search out; and (3) what kinds of activities are taken to assess the quality of the data received from such platforms. The study tries to deliver a picture of contemporary trends in terms of the usage of social media as information seeking sources. It also tries to touch on the steps that the students took to gauge the information received from various platforms of social media, including social networking sites (SNS's) and video sharing sites. Grounded on the findings, proposals are made for information literacy programmes and roles of educators.

NARROW MENTALITY OF PEOPLE REGARDING WOMEN IN RESPONSE TO CHAMAN NAHAL'S AZADI

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India's simultaneous Independence and partition is regarded as the most traumatic experience, a disaster which changed the country's contours and people's lives forever. The partition led to a dislocation of millions of people. Men themselves as well as others were subjected to violence against women. Chaman Nahal's *Azadi* deals with the sexual violence faced by women. This paper aims at analysing how women experienced violence during the

bloodbath partition in the perspective of a male writer. The division of the Indian sub-continent has become a tale of woe-a monstrous holocaust. Nahal reveals the brutal fact that it is the women that have suffered the most in any type of conflict or war. While India has advanced considerably since Independence, women are still vulnerable.

A RESEARCH ON TALENT MANAGEMENT AND ITS EFFECT ON ACHIEVING PRIVATE COLLEGES ORGANISATIONAL EXCELLENCE

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This study aims to explore the influence of talent management on the achievement of organizational excellence. The various aspects of talent management techniques are recruiting and selection, training and growth, talent retention, and career planning, and they are the factors that affect organizational excellence. From the perspective of excellence in leadership, excellence in operations, and Excellence in work roles, this study considered the influence of talent management techniques on organizational efficiency. A standardized questionnaire was used as the instrument of primary data collection from private college employees to achieve the objective of the report. The research reveals that talent management factors have a significant and positive impact on the achievement of organizational excellence.

VIBRANT METHODOLOGIES OF DIGITAL MARKETING

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This paper offers views on some advancing technology in digital marketing trends in marketing advertisement. The content is based on recent and what is happening in the digital market or helping for new trend of advertising. It large scale activity to give large attraction of consumers. We experience a radical change in India towards the digitalization. We acknowledged that business can really benefit from digital marketing such as search engine optimization (SEO), search engine marketing (SEM), E-commerce marketing, E-mail direct marketing, campaign marketing and social media marketing, display advertising, E-book, games and are becoming more and more common in our advancing technology. Some more digital marketing use mobile application to reach consumer and attract directly with the help of mobile applications. It is demonstrated that we all are connected through whatsapp and facebook and the increasing use of social media is creating new opportunities for digital marketers to attract the customers through digital platform awareness of consumers is important because it provides a deeper understanding of what influences users to create content about a brand or store. Digital marketing is cost effective and having great commercial impact on the business. Based on this study it can further be argued that knowing digital marketing changes and use more and more effective trends to connect and attract to the consumers by the uses of technology changes.

APPLICATION OF ROBOTIC PROCESS AUTOMATION IN QUEUE SYSTEM OF SHOPPING MALLS IN INDIA

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Every human being is affected by shopping malls. They visit several shopping malls for their daily requirements either for groceries or home essentials. These users are affected by the queue system applied in the malls. They feel overstressed and Ideal at a point of time after their shopping. The main reason is poor queue system. After buying of the required product they need to wait for their bill generation and payment, therefore, where, they spent approx. 30 minutes for exit. The waiting time in these malls sometime creates stress, dissatisfaction, poor purchasing and diversion towards unorganized sector. Hence, robotic process automation can be applied for better queue management system in shopping malls. In this paper, the applicability of robotic process automation in shopping has been explained. This paper is focusing the impact of robotic process automation and its use in minimizing the queue system in shopping malls. This paper will also suggest the way to deal with queue system in their dealing point.

ECOSYSTEM TO EMPOWER WOMEN ENTREPRENEURSHIP: A REVIEW OF LITERATURE

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The role of women in the development of any society is equally important as men. Despite various glass ceiling effects, women have made significant progress towards the economic and social growth of the society with her entrepreneurial knowledge. Several progressive initiatives by the government and institutes created a vibrant ecosystem for entrepreneurial activities among women. A considerable number of empirical research articles, literature reviews, and books have been published in this ecosystem. The main purpose of this review paper is to examine the available literature on women entrepreneurship and put forward future directions of research. The approach of previous studies is mainly constructed upon the positivist paradigm whereas the contemporary ecosystem demands a constructive perspective embracing creative methodology to build explanations. Besides, the studies are generally confined to boundaries of developed and developing economies disregarding specific business communities. There is a need to explore the ecosystem available for women entrepreneurs in states like Rajasthan, pre-eminent for business communities like Marwaris, to empower them.

IMPACT OF COVID LOCKDOWN ON INDIAN AVIATION INDUSTRY

Navita Roy

Corona, a virus, an enemy that has not only killed lakhs and lakhs of people around the world but also impacted our economy to a very large extent. Not only India, China but one of the biggest economy like America also suffering a lot because of this virus. Whole world is stopped now and everyone is focusing on saving life. Maximum Firms, organizations ,factories, shops, railways, aviation etc were closed for a long time period and no one can say when it will flourish like before, which is dragging our economy in downside direction. If we talk about aviation industry, which is one of the sector, together with tourism and hotel industries which has suffered allot due to this pandemic, there is a huge amount of job loss in the Indian aviation alone, along with the huge revenue loss of around 25,000crs ,contributing 70% of the total losses .At present government has removed the lockdown but due to Aircap imposed by

government and restricted flight operations ,it's becoming very difficult for the airlines companies to revive and survive also. The big players like Indigo, Air India are cash rich and backed by government so they will revive soon but for the small and new one's battle is tough. The passenger demand has decreased to 49% in 2020 as compared to previous year and revenue has also decreased to large amount . This paper is a study to analyze the impact of covid lockdown on aviation sector in India.

**TECHNOLOGICAL ADVANCEMENT IN TEACHING - LEARNING PROCESS AND ITS
IMPACT ON UNDER- GRADUATE STUDENTS: A CASE STUDY OF PURULIA
MUNICIPALITY AREA, WEST BENGAL**

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Introduction of technology in educational sphere has revolutionized education system in recent decades. Digitalization in education and introduction of Learning Management System (LMS) has been able to diminish the barriers of traditional teaching- learning process. In an area, where the learners are mainly from trailing communities and accustomed to conventional education system, the use of technology may erode the boundary of customary teacher – student classroom teaching method. In many remote areas, e-learning may prove to be very effective and may gear up the educational flow among students. In Purulia municipality area, there are two under-graduate colleges, where the impact of introduction of technology in teaching-learning process has been identified through questionnaire survey among 200 college students. Descriptive statistical method and chi-square test has been used for data analysis using SPSS-20 version. It has been found that two institutions have successfully introduced modern teaching- learning process through the advancement of technology and keeping pace with the advancement of Higher Education confidently. The students are found to be positively benefitted through the process of digitalization.

**MENTAL HEALTH SERVICES FOR CHILDREN AND ADOLESCENTS IN INDIA:
PROBLEMS AND SOLUTIONS**

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Globally, 10-20 per cent of adolescents suffer from psychiatric illnesses. About half of these illnesses have their onset before fourteen years of age and three quarters by 25 years old. India has the largest number of children and adolescents in the world. According to census 2011, the population of India is 121.1 crore of which 30.1 per cent is below the age of 10-24 years. As per the National Mental Health Survey (2016), the prevalence of psychiatric illness was about 7.3 per cent in adolescents aged between 13-17 years. The prevalence of psychiatric illness in the community and school setting was found to be 6.5 and 23.3 per cent respectively in the country. Some of the common psychiatric illnesses reported in children include; depression, anxiety disorders, substance use disorder, attention-deficit/hyperactive disorder and conduct disorder. Suicide is reported to be the leading cause of death in the adolescent age group in India. The mental health gap is large, with less than 1 per cent of children with psychiatric illnesses receiving treatment. Stigma, poor mental health literacy, limited focus on child and adolescent mental health services are some of the barriers purported for this gap. School Mental Health Services (SMHS) have been attributed for

improvement of the mental health of children with multipronged effects on the family, society and the nation. Hence, there is a tremendous need to scale up the SMHS in India. This paper is an attempt to understand what mental health is, why it is necessary for schools to promote mental health and well-being for children and adolescents and presents brief overview of SMHS for children and adolescents in the country. It also focuses on the problems of SMHS and provides solutions for effective implementation of SMHS in the country.

POTENTIAL AND PROSPECTUS OF INDIA'S INDEGENOUS PRODUCT BASE VIA GROWING E-COMMERCE SECTOR

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This work aims to fathom how the traditional and the indigenous product base of our country will change if it rides the supersonic flight of the booming E-commerce sector. E-Commerce has registered unprecedented growth in the developed world and, in the developing world the transition is more visible and is garnering a foothold in a multitude of ways. Propelled by rising smartphone penetration, 4G networks, and increasing consumer wealth, the Indian E-commerce market is expected to grow significantly. Addendum to this will be the initiatives taken to indicate the transition. One such prospective sector that will ensure this is India's traditionally produced/manufactured or exclusive home-grown products. By traditional product base we mean all those commodities and goods manufactured, created, or grown in India; what makes these goods differ from the rest is the cultural and rich heritage values along with domestic or local know-how attached to them. These can also be termed as "Bicultural Products" i.e. the products derived from Bio-cultural heritage". India being a diverse country with diverse landscapes and cultures is home to varied products which associate with local knowledge accumulated by communities over the years. These products generate income for the communities and provide incentives for sustaining genetic resources and traditional knowledge. These products exhibit social responsibility and harmonious relationships through cooperation. These products generate income for the communities and provide incentives for sustaining genetic resources and traditional knowledge in the face of external pressures and consumerism. These products being unique with high prestige value cater to the changing demands of consumers like health, food markets, organic markets, handloom, and art products, etc. Linking these locally vibrant products or goods in states per se with E-commerce will ensure the growth and development of the said products and will stretch their outreach both in the country and worldwide. This in turn will ensure the development of the particular regions and the country as a whole apart from carving an undaunted place in the export portfolio of the country.

A STUDY ON RISING DIGITAL EDUCATION DURING COVID 19 PANDEMIC IN JAIPUR

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Covid 19 required all the world to make changes in their regular routines in which the formal education system needed to be updated as there is a risk possibility for the students and its is necessary to keep them safe and healthy. Though the study is been conducted in Jaipur in which all educational institutions were forced to switch to digital learning for the rest of the

semester as to continue their education without any interruptions .Along with this there has been a rise in the usage of online services of the portals and webinar platforms. The study uses secondary data and focuses on the online platforms Zoom, Google, BYJU'S, Whitehat Jr., EDX. These have been chosen for the study due to their popular use for online live classes. Moreover this digital learning is forcing them to use the online platforms which sometimes can cause data threats and may affect their private lives. This study focuses on these threats and the benefits students are getting by digital learning in the Covid19 pandemic. This study also focuses on distinctive rise in E learning and the retention of information as it is more effective with the students as these applications are providing all easy access to the syllabus for all the educational institutions including schools, colleges, medical colleges in Jaipur.

CORPORATE SOCIAL RESPONSIBILITY AND COMPLIANCE ISSUES

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With the passing of the legislation regarding Corporate Social Responsibility, it became legally binding on the industrial sector to contribute for sake of environment, society, people's cause etc. The environmental and other resources drawn by them to reap commercial profits are enormous and therefore it becomes moral obligation on them to return back to the society in terms of corporate social responsibility. However, today mostly it's only the penal aspect of the Act that forces the corporates to full fill their responsibility and any moral understanding of the issue is absent. Gandhian concept of 'trusteeship' makes responsible industrialists only the trustee of the property belonging to them so that the sharing aspect will become a moral obligation on them. Far from being the direct owner of the property, the industrialists will act as trustee so that the fact is clearer that the inwardly drawn resources of the nature are precious and the sharing of the profits with the employees and society in general is a way to return the gratitude towards the society. The idea of the research paper is to highlight the natural advantages for the companies if they return a part of their wealth back to the society as this would make them a responsible brand much respected in the eyes of the enlightened customers and that can also boost the sales.

WOMEN'S ROLE IN HOSPITALITY INDUSTRY: A STUDY THROUGH ANALYTICAL FRAMEWORK

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Your work fills a large part of your life, and the only way to be truly satisfied is to do what you believe in and set out to achieve the very best in what that maybe be no matter what is your gender."-Emma Lake

Hospitality industry has a major significant role in the world's largest economic activities today. Not overstating the fact that hospitality industry which has been a male-dominated industry over years is now in a phase of revolution and gaining transaction as the "sophisticated industry" for women populated. By the very nature and diverse profile of the job, women are taking up active roles across most of the verticals and the title itself states that hospitality comes naturally to the fairer sex. Over the past decade be it the restarauant, serene cruise liners or top-notch luxury hotels, women have been joining the various sections of the industry with increased vigor. The contribution of women in the hospitality world has achieved a remarkable increment in recent years, and in the industry their major representation in top management positions has made their status more prominent in professional domain. The industry has now emerged as one of the most successful sectors which is supported and

managed by a female-centric workforce. In the current scenario new properties are landing up where it is becoming easier for women to get into diversified roles, as the industry also has become keenly aware of women's abilities to lead and there are examples for the female population which makes up more than 50% of the workforce. The Hospitality industry working on rising the number and profile of women by lifting and strengthening their acceptance in Hospitality business. Analyzing the positive status and frame, women are still in the industry probe to challenges that prevent them from advancing within their organizations and reaching their potential at the fullest. This paper attempts to study the invisible barriers as a challenge in the career advancement for women in the hospitality industry. The paper also brings to light the underlying factors of industry inclination in making Hospitality a female dominated business. The methodology employed is the qualitative technique and SWOT analysis.

FUTURE OF ELEMENTARY EDUCATION IN INDIA: ROLE OF CSR IN THE 'POST COVID-19' SCENE

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The UNDP report (2020) evaluating the impact of Covid-19 states that the pandemic has changed the lives of the 7.8 billion people in the world. This has prompted governments and citizens to start rethinking how life should be in a new normal. Nearly 1.2 billion learners (or 68% of the total students enrolled) are affected by school closures and 144 countries still have nationwide closures in place. The EY report (2020) warns that all stakeholders-students and parents, providers and investors-in the education sector are facing disruptions. A key questions that education sector will face is 'will the education sector go back to pre Covid-10 status quo?' He and Harris (2020) warn that no matter how the pandemic will end, it will have lasting profound economic, social, political, and cultural impacts and CSR activities are likely to be affected. Another UN report (2020), exhorts philanthropies to join the fight to overcome this crisis. An earlier research by the authors (Prakash & Chandra, 2020) found CSR partners working in the primary education sector facing several challenges in their work in schools. This paper discusses several suggestions for CSR to revive primary education sector in post-Covid era drawing from the work of Thacker (2020).

ENGLISH LANGUAGE DESCRIPTION FOR TESOL

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People have always spoken English as British or American, but since English has become global, there is a good style of English's (Crystal, 2003). English used in India are typically called Indian English or Hinglish. Hinglish has its own characteristics like its strong cultural influence, which make it different from English employed in other countries. Because the need for English language ability develops, governments in non-English speaking countries try and introduce English as early as possible. For instance, the government of Turkey introduces English to fourth graders and English language teaching has become an excellent industry (Crystal, 2003). Additionally, the teaching of English to speakers of other languages has become of interest to an oversized number of researchers and there has been no agreement on the most effective way of teaching English. Teaching English within the 1960s and 1970s focused more on grammar lessons. Within the early 1980s, Communicative instruction (CLT) became popular because it focused on the communicative competence of the scholars instead of on accuracy. Effective communication, learning,

teaching and therefore the interaction of language and culture are especially appropriate topics of study for Earlham students inquisitive about fostering understanding among people throughout the planet. Earlham is a perfect place for college students to arrange themselves for possible careers in language-related fields. Earlham's commitment to international education, its wide-ranging study-abroad programs and its cross-cultural orientation make it a special place to pile up the study of language, cultural understanding, learning and teaching. The Teaching English to Speakers of Other Languages (TESOL) Program provides a coherent framework for studying languages and learning about them. Students are introduced to the fields of linguistics, sociolinguistics and applied linguistics where they explore how languages have developed, how they're structured, and the way they're employed in real-life situations. Students also investigate how learners learn first and second languages, and study principles of pedagogy in several cultural and societal contexts, both from a historical perspective and in terms of current practices. Students learn to develop teaching materials and add community-based English as a Second Language (ESL) programs. They even have the chance to help the language instructors within the classroom or tutor beginning language learners through Earlham's Academic Enrichment Center. With this program, students can combine their experiences in studying abroad and in speaking a second language with their interests in linguistics and therefore the study of acquisition and teaching. English language with TESOL at DMU allows you to mix the study of English with the key theoretical and practical issues involved within the field of Teaching English to Speakers of Other Languages. The course is intended to enable you to develop your own ability to show English to non-native speakers whilst enabling you to consider how language generally and English particularly functions within the world today. You may study linguistics, grammar, the evolution of English language and a spread of writing styles, while also exploring the speculation of the way to teach English as a second language. You'll develop a collection of linguistic and analytical skills, which is able to facilitate your become a highly-skilled communicator. Within the final year you may have the chance to place your theoretical knowledge into practice with our work placement module. This research paper is introduced to enlighten the concept with a new and modernized aspect of TESOL.

**STUDY ON PASTORALIST LIFESTYLE OF YAK HERDERS OF MONPA TRIBE:
EFFECT OF MODERNIZATION ON TRADITIONAL WAY OF LIFE**

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Brokpas are a pastoral community primarily engaged in rearing of yak (Bos Grunniens), found mostly in the Himalayan Alpine regions. They live a nomadic life, migrating to higher altitude during summer and returning back to lower altitude in mountainous region in winter along with the yak herds. The Monpas are very much dependent on Brokpas (Yak Herders) for the supply of Milk products such as Churpi (local cheese), Ghee (local butter) which they consume on daily basis. However, the pastoral livelihood of brokpa community is fading away as well as there is a shift in the occupation of Brokpas from their traditional herding activities. Therefore the study is centered towards understanding the Traditional way of life of Brokpas of Arunachal Pradesh. It also aims to know the cause for shift in occupations by the Brokpas and its affect on cultural life of Monpas. It also focuses on highlighting the affects of modernization in traditional Lifestyle of Brokpas. Focused group discussion has been conducted for collecting data from yak herders. A household survey with a structured schedule was conducted. The information collected through structured schedule has been

supplemented by narration of elders, oral interviews and collection of products for deriving primary data. The study has found an intimate relationship and interdependency between Brokpas and Monpas. Due to modern education and better job opportunities, Brokpas are leaving behind their old mode of subsistence and has an immense effect on their traditional lifestyle. Moreover, Intrusion of modernity has its own affect on Brokpas food habits, clothing, mode of transportation, etc. The modernization has both pros and cons but the influence its exerting on pastoral community is seem to be negative. However, it can be ameliorate if local community and government agencies work together to find an appropriate solution to this.

A STUDY ON THE FACTORS AFFECTING STUDENTS' PERCEPTION AND ATTENDANCE OF ONLINE COLLEGE CLASSES DURING THE 'CORONA' PANDEMIC IN SOME SELECTED DISTRICTS OF WEST BENGAL

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Context: Corona pandemic has resulted in a paradigm shift in the ways we learn, collaborate, and impart education in formal higher educational institutions. To break the chain of infection, the government has announced a nationwide 'lockdown' of educational institutions during this pandemic. But to counter the disruption in teaching and learning and to help the students quarantined in their homes, the government has advised all educational institutions to arrange classes in 'online mode'. **Objectives:** The study tries to examine the perception of the students about the efficacy of these online classes at their institution and to identify the socio-economic, demographic, and technological factors responsible for their attendance in those online classes. **Methodology:** A survey was conducted to collect the responses of 1100 undergraduate college students of different streams from different institutions randomly from some selected districts of West Bengal. A binary logistic regression model is used to estimate the maximum likelihood of attending those classes by the respondents due to the influence of different explanatory variables considered in the study. The study also tries to rank the importance of different problems faced by the students in attending those classes by the Garret Ranking method. **Findings:** In this study, the students opined that E-learning is more flexible than classroom learning and enables efficient use of learning time but face-to-face interaction with teachers and chalk and talk methods of teaching in a physical classroom promotes clarity in understanding lessons. They also expressed that hands-on experience of doing laboratory practical classes are difficult in the online mode of teaching. The study also reveals that the likelihood of attending online classes by the students increases when the institution has its learning management system and follows a flexible routine structure. Students' participation in online classes increases when they are more technologically aware, reside in urban areas, and having a higher family income. Male students are more likely to attend classes compared to female students. The study highlights that the limited accessibility of android devices and computers, internet connectivity issues and technical glitches, costly internet data, lack of technical expertise and preparedness, and maintenance of self-motivation are the important problems in attending online classes by the students. **Originality:** The study tries to bridge the research gap as no study has been conducted yet at the district level on this issue in West Bengal. **Policy Relevance:** The study recommends the need for teachers' training programme to upgrade the technological expertise of the teachers in taking online classes and infrastructural

development of the institutions to better facilitate online teaching and learning. The study also suggests the active role of the government to provide direct cash transfer to the account of the poor students such that they can afford to costly internet data, provision of basic android devices to poor students particularly in rural areas to reduce the digital divide, encourage the telecommunication service providers to enhance their infrastructure in rural areas and development of a user-friendly learning application for the students.

A STUDY ON IMPACT OF ECLGS ON MSME SECTOR IN VIEW OF THE ECONOMIC DISTRESS CAUSED BY THE COVID – 19 PANDEMIC

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The Indian Government introduced the Emergency Credit Line Guarantee Scheme for providing 100% guarantee coverage for additional working capital term loans and additional term loans up to 20% of their entire outstanding credit up to 25 crores as on February, The Emergency Credit Line Guarantee Scheme (ECLGS) was disclosed as part of the Rs.20 lakh crore package announced by Finance Ministry, to aid Micro, small and Medium Enterprises sector due to covid 19. The main objective of the scheme is to provide incentive to providing additional funding facility to MSME borrowers. So that these manufacturing and service sector could smoothly running and meet their operational liabilities and restart their businesses. Here this paper analysis how this ECLGS scheme helps to MSMEs and its impact with special emphasis in India. It would be great move by the Indian Government.

GREEN INNOVATION AND ENTREPRENEURSHIP

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An economic recession generally means less employment and big social tensions, and its effects on the economic situation of states have led to an interest in defining the variables that affect economic prosperity. Normally terms, this economic prosperity has been considered in terms of economic process because of its benefits for employment and financial aid, and it's one in every of the essential objectives that has to be achieved by policy makers. For this reason, different analyses are disbursed to see the factors that stimulate economic process, including innovations, human capital, entrepreneurship, etc. As statistical information has expanded, the analyses have incorporated new countries and more qualitative variables in empirical studies. Of all the possible variables, the literature has especially focused on innovations and entrepreneurship, sometimes including the role of institutions. Generally terms, the existence of an on the spot relationship between the variables is discovered. The inclusion of sustainability opens the way for 2 radically opposite approaches, which Giampietro et al. have called "Cornucopians" and also the "Prophets of Doom". From the purpose of view of the primary perspective, environmental restrictions wouldn't be a controversy for growth since technological progress can lead with them. This angle has been considering innovation to play an impressive role in terms of generating growth and prosperity in an exceedingly country, still as favoring business success and providing a competitive advantage for those companies that introduce innovations in their production processes. For this reason, several authors have considered innovation united of the essential variables for increasing national prosperity. On the contrary, the second perspective states that natural limits and a scarcity of resources will entail the top of economic process. Increased interest within the environmental damage that's occurring in countries and not compromising matters of future generations has led to rethinking the economic objective to pursue (economic growth) and, therefore, to

determining the factors which will stimulate it (entrepreneurship and innovations from the angle of this paper). This has meant the inclusion of environmental aspects within the analysis, so in spite of economic process, sustainable development is considered because the objective to attain so as to avoid unsustainable business practices that have traditionally been allotted by switching them for other, non-damaging activities. Likewise, the role played by social entrepreneurship and green innovation is included within the analysis. Considering that green innovation involves all new processes, techniques, and products which include reducing or avoiding environmental damage, both variables may gain advantage sustainable development as another (or complementary) to entrepreneurship and traditional innovations. Therefore, from this new perspective, sustainable development becomes the essential objective to be achieved so as to satisfy present needs without compromising things of future generations. The measures designed by political decision-makers should be aimed toward stimulating such sustainable development, and for this, as within the case of the analysis of economic process, it's important to see the factors that may further stimulate this objective. From the angle pursued during this paper, two factors is considered, following the trajectory of the works dole out in recent years regarding economic process, entrepreneurship, and innovations but considering environmental aspects. Looking forward for the more innovative in entrepreneurship, this research paper is an add on to the current aspect and view of experts on Green Innovation and entrepreneurship.

IMPACT OF LOCKDOWN IN WOMEN INFORMAL SECTOR WORKERS IN INDIA

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The sudden decision of the Government of India to impose a nationwide lockdown on 24 March 2020, with just a four-hour notice followed by a near complete shutdown of all economic activities imparted a devastating impact on the labour market. As a result, the unemployment rate had increased manifold. According to the Centre for Monitoring Indian Economy's (CMIE) Consumer Pyramids Household Survey (CPHS), unemployment rates in April and May were over 23% in India, which was three times higher from the value last year (Vyas 2020). The cessation of all economic activities would result in a prolonged dip in informal sector workers. The precarious nature of employment of women informal workers is examined using data from the Periodic Labour Force Survey (2018–19). To capture the gendered experiences of informal workers during the lockdown period, data from a series of rapid assessment studies is used. It was found that the unequal gendered division of domestic chores existed even before the onset of the pandemic, but the COVID-19- induced lockdowns have further worsened the situation. In terms of paid employment, women tend to work in risky, hazardous and stigmatised jobs as front-line health workers, waste-pickers, domestic workers, but do not receive the minimum wages as specified by the government.

ENVIRONMENTAL CHANGE AND JUSTICE AND GLOBALIZATION

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Environmental change is a change or disturbance of the environment, most often caused by human influences and natural ecological processes. It can include any number of things, including natural disasters, human interferences or animal interaction. Environmental change does not only encompass physical changes, but it can also include phenomenon like an infestation of invasive species. Environmental change means alterations in an environment, which may be caused by natural occurrences or human activity. Examples are changes in

precipitation or global temperatures. The concept of environmental justice arose because of the disproportionate sharing of environmental benefits and burdens between different categories of persons. It focuses broadly on the equity and fairness dimension of environmental policies. It is based upon the recognition that environmental costs and benefits are not distributed in a fair and equitable manner and that traditional environmentalism has not been sufficiently concerned with very divergent local situations and the plight of minorities. Globalization is a term that describes the growing interconnectedness of nations through trade and communication. Critics of environmental protection argue that alleged dangers, such as global warming have been exaggerated and the economic harm from regulation of natural resources has been minimized. They argue that too much regulation is both unnecessary and ultimately harmful because it keeps people poor by preventing the competitive use of their resources. If liberalization has the effect of increasing a nation's industrial or manufacturing segment, the result can be more pollution and more strain on the county's natural resources. Therefore, reducing the negative environmental effects of globalization will continue to be an important issue as globalization increases, so that we can keep the positive effects of a growing global community without unduly harming the environment

IMPORTANCE OF FISCAL POLICY IN INDIAN ECONOMY

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In this paper, I present Importance of Fiscal Policy in Indian Economy. Fiscal policy in India is the guiding force that helps the government decide how much money it should spend to support the economic activity, and how much revenue it must earn from the system, to keep the wheels of the economy running smoothly. In recent times, the importance of fiscal policy has been increasing to achieve economic growth swiftly, both in India and across the world. Attaining rapid economic growth is one of the key goals of fiscal policy formulated by the Government of India. Fiscal policy, along with monetary policy, plays a crucial role in managing a country's economy. In this paper, I also give objective of Fiscal policy and instrument of Fiscal Policy. Later on, we also give facts of fiscal policy in current covid-19 pandemic time. As the COVID-19 outbreak has led to a huge impact on business and economy worldwide, Finance Minister Nirmala Sitharaman announced a Rs 1.7 lakh crore welfare stimulus for the poor and below poverty line families.

ICT UTILIZATION AND PERFORMANCE IN SELECT INSTITUTIONS OF HIGHER EDUCATION IN INDIA

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The rapid change in the organizational environment has continuously pushed the need for new technologies to enable the organizations to be more flexible and networked oriented. It has been seen based upon the literature review that information and communication technologies are used by people and organizations for their information processing and communication purposes in a relatively simple and basic manner, however, its utilization has not been so valuable. In this context and background, the present study has aimed at investigating factors affecting ICT utilization and performance in select universities in India under three contexts viz. Individual Context, Task-Technology Context and Organizational Context. The three contexts have been taken into consideration on the basis of assumption that organizations must utilize ICT at different levels, rather than at one level, so as to enhance

the performance. For this, sample of 660 valid responses have been collected among the respondent from three select universities of India viz., University of Jammu, Panjab University and University of Delhi. Data thus collected has been analyzed by using different statistical techniques viz., multiple correlation and regression analysis, descriptive statistics, t-test, ANOVA and so forth to find the significant or insignificant impact of various factors on ICT utilization. The findings of the analysis indicates that ICT utilization have been effected in terms of individual factors, factors governing the task at hand i.e., task-technology factors and factors that support the organizations facilitating conditions i.e., organizational factors with in the organizations under study.

BLACK DIAMOND: CURSE OR BOON

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India is one of the countries in the world gifted with a number of natural resources playing a crucial role in the countries economic development and socio-cultural changes. Despite being one of the core sectors and its contribution to the Indian economy, mining activities have always been debated for issues related to child labor, human rights violations, the health of workers, environmental damage, forest depletion, pollution hazards, etc. Of all other mining activities, coal mines have been a matter of grave concern and flak as it has seen to have more negative consequences on geo-environmental parameters. Jharia, situated in the Dhanbad district of Jharkhand, is one of the oldest coal mines dates back to 1894 with a spread of 450 square km and almost five lakh people depending on the region's livelihood. Contributing to the countries development through relentless supply of coal and iron ores is also infamous as being one of the most polluted cities of the country. Coal being one of the economic imperatives, was a boon to Jharia but has made it one of the top polluted towns in India due to operating open cast mines and without any concern for environment and human life. The unethical mining in the past has led to coal fires, some of which are burning from the last hundred years. These underground fires are continuously emitting poisonous gases in the air turning the land unbearably hot, but the people dependent on these mines for their livelihood are not able to shift to other places in fear of losing whatever they have. The past underground mining activities have left the city as a hollow land due to which overground structures are collapsing and sinking, taking the lives of many. The efforts taken under the ambit of environmental management or green management are not enough to control or provide any solution to the city of black diamond.

IMPORTANCE OF DERMATOGLYPHICS MULTIPLE INTELLIGENCE TEST IN RECRUITMENT AND SELECTION

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Corporate sectors are facing severe pressure in recruitment and selection process to find right candidate for right job. Many techniques have been used but turned to futile to select right manpower at right place. In today's competition, corporates are trying to check and implement new invention in recruitment and selection process. Every employer looks for competent highly skilled and knowledgeable employees that fit best at their job responsibilities. Dermatoglyphics is the scientific study of ridged skin patterns found on fingers, toes and palms. Dermatoglyphics Multiple Intelligence test helps to identify skills of employees. This

paper emphasis on the importance and role of DMIT as a tool of recruitment in emerging work culture of corporate. It focuses on the importance of finger prints to identify best suitable employee at their job profiles. It will help in identifying Dermatoglyphics as recruitment and selection tool for hiring right person at right place.

**STUDY OF MUKHYAMANTRI KAUSHAL VIKAS YOJNA (MMKVY) IN
DONDI LOHARA BLOCK OF DISRICT BALOD OF STATE CHHATTISGARH IN INDIA**

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Indian government has started Prime Minister Kaushal Vikas Yojna (PMKVY) to transform its population into human resource to get geographical advantage in present world scenario. Skill upgradation program's are designed to transform the unskilled and inefficient workforce into skilled and efficient one. Indian government has an objective to become a supplier of skilled workforce in global level and it is possible through effective education system. Apart from traditional and technical education there is big role of vocational training and skill development programs. Chhattisgarh state has established Chhattisgarh State Skill Development Authority (CSSDA) and Mukhya mantri Kaushal Vikas Yojna (MMKVY) was commenced to get demographic dividend. Chhattisgarh government is conducting this program through help of government departments, NGO's and public private partnership.

**TOURISM CONTRIBUTES TO ECONOMIC DEVELOPMENT:
WITH SPECIAL REFERENCE TO MYSORE DISTRICT**

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Tourism plays an important role in economic development of a country. In India ministry of tourism has initiated with its campaign slogan "incredible India" through which it has enriched and popularized India's history, culture, and attracted large number of tourists. The tourism industry in India has led to fast socio economic development of our country with future expansion and diversification with this backdrop this paper makes an attempt to look into positive and negative impacts on economic condition of the country, it also looks into types of tourist and their problems, it studies about tourists and their opinion on transport charges and cost of logistics in case study area.

IMPACT OF SOCIAL ENTREPRENEURSHIP ON INDIAN ECONOMY

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Social Entrepreneurship is a new Subject in current Scenario. In present scenario COVID-19 pandemic destroy many area of development. For Health issues, Employment Issues and economy strength country want to new way to solve the problem. Rural development is the main part of Social Entrepreneurship. Social Entrepreneurship motive only welfare of society not to earn money. We have to make SEZ (Social Entrepreneurship Zone).

In my paper we have to see the challenges and opportunities of social entrepreneurs. How they can resolve the problem during and after COVID-19 Pandemic. I have collected 300 responses in the different types of area people like farmer, NSS (National Service Scheme) Volunteers, government employee and many Social welfare organizations. This paper helps to improve employability and boost economy of India.

THE EFFECT OF MELATONIN ON STRUCTURAL CHANGES OF LUNG TISSUE IN DIABETIC ALBINO RAT

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Hyperglycemia could result in oxidative stress which leads to tissue damage and hence oxidative stress has been postulated to be a major contributing factor in diabetic lung injury. Thus, lung also becomes a target organ for pathogenic attack and infection. As melatonin has been proved as a potent antioxidant and immunostimulator, the objective of present study was to evaluate the effect of melatonin on structural changes of lung tissue in diabetic condition. Methodology: The rats were made diabetic by single intraperitoneal injection of streptozotocin (single dose of 60 mg/kg body weight). Rats were treated with Melatonin (4 mg/kg daily) for 28 days. Finally, animals were euthanized and lung samples were obtained for histopathological examination and expression of surfactant proteins (SP-A, SP-D). Results: Melatonin administration decreased free radical load and necrosis in lung tissue as well as increased surfactant proteins. Stz treated rat lung showed damage in alveolar cells, while melatonin treated diabetic rats recovered the cellular architecture which in turn normalize the function of lung. Conclusion: Our findings indicate that melatonin mitigates lung damage in the diabetes rats in part by attenuation of oxidative stress.. The results from this study will be of considerable interest for both immunologists and endocrinologists.

TELEMEDICINE: A WAY FOR QUALITATIVE AND ACCESSIBLE HEALTH IN RURAL INDIA

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In a developing country like India, there is a huge inequality in healthcare distribution. About 620 million rural Indians are deprived of basic health facilities. The Indian government spends 0.9% of GDP on health and only a part of it is spent on healthcare facilities in rural areas. The country only has 2.3 ICU beds per 100,000 people. The World Health Organization (WHO) prescribes 1:1000 doctor-patient ratio and India has 1:25000 doctor-patient ratio which is way below. Moreover, India also has a shortage of hospitals and beds. Accessing these limited healthcare facilities remains an issue for rural India. And the next challenge for rural India is access to qualitative healthcare. The cheapest way that can bridge the rural-urban health inequality is the newly emerging telemedicine. According to WHO telemedicine is the delivery of health care services, where distance is a critical factor, by all health care professionals using information and communication technologies for the exchange of valid information for various health services, and for the continuing education of health care providers, all in the interests of advancing the health of individuals and their communities. The

telemedicine in India has seen some growth in recent times when Covid-19 cases are spreading across the country but its adoption is limited to private hospitals. This paper analyses the potentiality of telemedicine to open up new frontiers for facilitating public rural healthcare in India. The study is based on existing literature in telemedicine and healthcare to frame theoretical background, present the case studies, and provide discussion and conclusions about the findings. It is concluded that telemedicine will reduce the time of consultations and improve the quality of healthcare services in rural areas, removing many of the infrastructural challenges in public health sectors. There should be several public-private partnerships aimed at e-health in India's remote towns. To boost telemedicine in India, the government has to provide for the infrastructure which would ensure the success of achieving quality healthcare for rural India. This should also include the proper guidelines to be set for the operators/medical facilitator for the seamless delivery of telemedicine. The success and future of telemedicine as a facility would depend on the collaboration of government with various industries, regulators, and service providers. The government could as an option look into the success of recent private startups that have raised a significant amount of money for introducing telemedicine for urban India.

A STUDY OF FINANCIAL IMPACT OF COVID PANDEMIC ON MEDICAL TOURISM SECTOR OF INDIA

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Covid pandemic has toppled not only recreational tourism but also the most essential services like Medical tourism all over the Globe. Since, India is one of the leading promising destination especially to avail many cost-efficient health services on reasonable price; therefore the financial impact is would be there. This research paper is an attempt to gauge that financial impact due to pandemic situation. This research paper will throw light on the type of health services being offered by India as a Medical tourism destination, advantages of online infrastructure to support the foreign patients, and the probable impact of impending challenges because of Pandemic.

EVOLUTION AND FUTURE SCENARIO OF FINANCIAL INCLUSION IN INDIA

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Financial Inclusion is one of the key drivers for growth and prosperity for developing economies like India. India has made steady progress towards financial inclusion by taking considerable strategic measures over time. Although the situation has improved significantly, there still exists both a huge need and potential to tap the large number unbanked population into the formal financial system. Leveraging technology and adopting a multi-stakeholder approach becoming essential in achieving the goal of sustainable financial inclusion in India. This review paper gives insights into the significance of financial inclusion, causes of financial exclusion & its implications, and the adoption of remedial strategic initiatives to cover the unbanked and underprivileged Indians into the formal banking system. Using secondary

research methodology, efforts are being made to appraise the evolution and future scenario of financial inclusion in India. The paper also highlights the key observations and remedial suggestions to overcome the financial inclusion challenges to cover every Indian into a formal banking system in meaningful ways.

CAN DIVESTITURE BRING IN RESPITE TO THE SINKING ECONOMY OF INDIA?

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The current situation of the world is bringing in all kinds of troubles, challenges and hard ships. This is probably the worst situation the world has faced after world wars. The situation is so grave that almost everyone has suffered, either physically or emotionally, but definitely financially. Thus everyone now knows that this situation is going to stay here. There is absolutely not anything a common man can do about it, so the most critical issue today is to plan for future. Companies are planning to shift their focus towards portfolio revision. Various surveys have proved that about 58% of companies in India are looking for ways to gain capital and lower their debt levels. During pandemic crisis a major shift is observed towards divestment over the last few months. This research is an attempt to critically analyze the impact of divestment policy of government. The aim is to comprehensively probe, if this will help PSUs in rapid financial recover and improving their efficiency during pandemic.

IMPACT OF LIFESTYLE ON CONSUMPTION BEHAVIOUR FOR GREEN PRODUCTS: EXTENDING THE THEORY OF PLANNED BEHAVIOUR

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Over the past few decades there is an increasing demand for the eco-friendly and green products. With time the consumers have started showing ethical behaviour by choosing eco-friendly product. Along with changing lifestyles of consumers in India, the consumption behaviour also tends to be varied. Lifestyle is a basic concept for understanding consumer behavior and has been identified as more comprehensive than personal values. Although earlier days life style factor is considered as one of the factor influence the purchase decision of customers, but with the changing time and technological revolution leads the customers to follow different living pattern, according the changes they change their decision on buying behavior, so Life style is considered as the major component, it has been concluded that Indian consumers are more conscious towards lifestyle factors. Previous researchers have identified Lifestyle being a significant positive influencing factor on purchase decision. This study is an attempt to explore and examine the impact of Lifestyle in the determining factors for the consumption behaviour for green products. This study has used the Theory of Planned Behavior (TPB) and further extended the TPB including additional constructs specifically; Consumer Lifestyle and Self Image and measured its suitability in determining consumption behaviour for green products. The findings of this study confirm the inclusion of additional constructs was supported in the TPB and concludes that TPB fully supported consumers consumption behaviour for green products. The outcome of this study would be beneficial to rework the existing marketing strategies and attract new customers in addition to retention of existing customers in the green product industry. The study would be helpful to identify the impact of consumers lifestyle and self-image and their impact on consumption behaviour and decision-making process of customers.

EMPOWERING WORKFORCE THROUGH DIGITAL TRANSFORMATION

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The necessity of Digitalization across the globe has been identified and with the view of digital transformation, many strategies have been developed. Enterprises can achieve better advanced operational models and better informed decision making through Digital integration. By effective implementation of Digital Transformation into the business, optimum potentials of employees can be attained. It is observed that when an individual gets free from manual work, he/she becomes more strategic, innovative and creative through use of technology. This paper is an attempt to understand Digital Transformation in the business, comprehensive review of adoption of digital transformation and its impact on employees in terms of empowerment.

PATRIARCHIAL EXAMINATION IN MY ANIMAL LIFE (2010) BY MAGGIE GEE

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Since decades patriarchy has been illustrated in our society during post feminism. The term was described as a masculine authority through its social, political and economic institution. The system of patriarchy was a major characteristic of traditional society. It is a system of a series of physically dependent social relationship that allows men to control women. This research paper will examine the impressions of patriarchy in Maggie Gee's *My Animal Life* (2010), a memoir. The paper will demonstrate how patriarchy affect the psyche of female characters in memoir and how they try to cope it.

PHILOSOPHY OF SOME HYMS OF VEDAS IN RELATION TO MAINTAIN ECOLOGICAL BALANCE

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The Vedas are religious epics of ancient India which are compilations during the Aryan period. Rishies absolutely does focus on various environmental issues. universe is full of mysterious and man in unique creation of the universe. The universe attracts the alterations alteration of all the sensitive minds towards its changing order, and orderly changes fascinated philosophers to think about role of nature philosophy is an endeavour to comprehensive the ultimate nature of the universe through speculations. Different religion prevailing have environmental overtones and ecological code of conduct for reverence towards nature and natures Creations. As the following has been mention name kiskindha kand (Chaupai number -2) in Ramcharitmans. क्षिति जल पावक गगन समीरा। पंच रचित अति अधम शरीरा ।। Lord Rama explain that the five things The Priithvi (earth), the water, the fire, the sky (cosmos) and the air make human body. As our lord said that these five abiotic factors are responsible for making our body it's Our responsibility to preserve these factors. HYMS of Rigveda (द्यां मा लेखीरन्तरिक्ष महिएसीः पृथ्वी संभव अयंप्रहि त्वा.....) says " sky is like our father growth like our mother and the space as their son " the entire universe consists of these above mentioned three is like a family and any kind of damage and destruction done to anyone of the three puts the universe out of balance out of order. Vedic scriptures unveil the truth of clear concept about the mother Earth's Ecosystem and the need of time to preserve our wildlife and there by to help in maintaining the ecological balancing all of their balance.

**ANTI-OBESITY DRUGS:
A REVIEW ABOUT THEIR PHARMACOLOGICAL EFFECTS AND SAFETY**

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Obesity is a major health problem worldwide. Although diet and physical activity are crucial in the management of obesity but the long-term success rate is low. When the behavioral approach is not sufficient, a pharmacologic treatment is recommended. In past years, various drugs have been approached for the treatment of obesity however most of them have been withdrawn from the market because of their adverse effect. Fenfluramine and dexfenfluramine were withdrawn because of the potential damage to heart valves. Sibutramine was associated with an increase in major adverse effect on cardiovascular system thus it was withdrawn from the market in 2010. Rimonabant was withdrawn because of significant psychiatric adverse effects. Phentermine and diethylpropion can only be used for less than 12 weeks because the long-term safety of these drugs is unknown. Ephedrine and caffeine are natural substances but the effects on weight reduction are modest. Orlistat is presently the only available choice for the treatment of obesity because of its safety for cardiovascular system and positive effects on diabetic control but some patients cannot tolerate its gastrointestinal side effects. Thus more effective and better tolerated anti-obesity drugs should be developed through an improved understanding of the multiple mechanisms and complex physiological systems targeting appetite.

**A STUDY ON E – PRIVACY IN RELATION TO E – COMMERCE AN EMERGING NEW
BUSINESS SELLING AND BUYING PLATFORM AMID THE PANDEMIC**

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Electronic Commerce system is a mode of doing transactions through digital community such as the internet. Due to Covid crisis from the first quarter onwards, there is an altogether a new approach to e – commerce or precisely in the e – marketing field. The fast evolution of payment modes through online and mobile internet has carved out new markets and brought big opportunities at the fingertips of common people. This we can say because e-payment method as simplified our approach in a major way and greatly affected our thinking process. Online Payments offer nil physical transfer of money and cheques, irrespective of time and location. However, with this great facilities comes certain detriment, which can literary effect our personal lives. Electronic mode of payment although flexible in saving our time and energy, it has greatly made way into the personal life of people, thus putting in danger our personal space. The electronic payment mode has led to the increase of malicious threats which has engulfed e-commerce and retail offerings firms, their human beings and their customers. These e-crime and digital fraud threats continue to evolve rapidly, with attackers utilising an increasing range of contemporary strategies to utilise vulnerabilities of people, methods and technologies. The e-crime threats, if correctly realized, can undermine quintessential digital services, purposefully and substantially damage brand reputations, and eventually create anguish for organizations and their customers. In order to protect the objectives, it is crucial to apprehend the protection of the system which in return help protect the customers and their statistics which play a key part in building and destroying any brand image. The paper as tried to portray the present day protection equation, with its indispensable equation with e-commerce and have tried to highlight the key methods which can be used by

any business enterprise in their business because of its wide usage of security model. The purpose of the paper was designed to deliver enhancements to both customer and business an equal footing and an environment of full of capabilities and opportunities.

**ENTREPRENEURSHIP EDUCATION IN COLLEGE STUDENTS:
THE ROLE OF ENTREPRENEURSHIP DEVELOPMENT CLUB**

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Entrepreneurship Education is the process of imparting knowledge and teaching skills to potential entrepreneurs on how to venture into business that is relatively small in nature for future development or advancement. The Centre for Entrepreneurship Education as the process of imparting individual students with the concepts and skills to recognized opportunities that others have overlooked, and to have the insight, self esteem and knowledge to act where others have hesitated. ED Club plays an important role in developing awareness about entrepreneurial knowledge among students and Entrepreneurial education has the potential to transfer and to communicate to students the skills, ability and knowledge necessary for them to be able to identify potential business opportunities. This study is an attempt to assess the entrepreneurial mindset of college students. The data has been collected on the basis of primary and secondary sources and 50 students were selected as sample size for the study which was taken from Sree Krishna College, Thrissur, Kerala. Thus, it was found that if the level of Entrepreneurship education were high in College Students. Therefore, the ED Club has significant role in creating entrepreneurship awareness among college students.

**BIODIVERSITY, ENVIRONMENTAL GOVERNANCE FOR HUMAN BEINGS IN THE
POETRY OF ROMANTIC PERIOD**

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Human being is the part of his surrounding biotic and abiotic things as plants, animals, air, water and temperature -The Nature. The Nature is the creation of God. The most intimate part of Nature in relation to man is biosphere. We cannot govern the Nature except obeying. Our environment, although outside us, has within us not only its image, as something both actually and imaginatively reflected, but also its material energy and information channels and process. Our environment is degrading day by day due to unethical poaching, rapid advance technologies and fast growing economic system had also increased the needs for such competitive exploitation of natural resources by which Habitats are destroyed, biodiversity is lost, natural resources are depleted, and above all the environment hurt. Man has become cruel and destroying it consequently increasing threats from its own activities. Right from the very beginning, the aestheticians have been conscious about environment and conservation of Biodiversity. The romantic writers seem

to be aware of this fact and so by implication they used to underline the issues of environmental governance and biodiversity in their writings. This approach is discernible in the poems of Wordsworth, Shelly and Keats. Wordsworth spiritualizes nature, Shelly, intellectualizes it and Keats beatifies it. This depiction is not merely physical description but awareness about environmental governance. The present paper is a modest attempt to evaluate how the romantic poets were aware of the issues of Biodiversity environmental governance for human welfare.

AN IMPACT ANALYSIS OF COVID PANDEMIC ON THE SALES OF PASSENGER CAR SEGMENT OF AUTOMOBILE INDUSTRY WITH SPECIAL REFERENCE TO INDORE CITY

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Covid pandemic has suppressed the need for commute to workplaces at one hand; since the work from home (WFH) is a new normal way of running businesses. This event should have contributed to less demand for passenger cars; but this is not we are witnessing as of now. Covid pandemic has decreased the demand for public transport of all segments like air travel, train, buses, taxis and autos. People have opted to refrain themselves from pooling of their vehicles to hit their workplaces in light of social/physical distancing in order to keep them safe. These various events and underlying approaches were responsible for sudden changes of demand of passenger cars. This has changed the customer behaviour and it could manifest it in many ways. This research paper is an attempt to analyse the scenario in terms of impact analysis of covid pandemic on the sales of passenger cars and the factors contributing for.

ARTIFICIAL INTELLIGENCE IN INDIAN AGRICULTURE

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Agriculture is the primary source of livelihood for about 58 per cent of India's population. Agriculture is facing major challenges in agriculture sector due to limited resources in farming. Increasing demand, climate changes are the basic threats for Indian agriculture and to cover up these threats we need to increase total production by 70% in order to fulfill world's demand in the next 50 years. Despite its relatively short life, we have a good solution of Artificial Intelligence to compete with these challenges. The idea of Artificial intelligence is much more important as human beings will be attached with it as soon as we think and will be reaching at the new phase of technological evolution. On the other hand, millions of people have no access yet to basic resources, like food, water and shelter. This study outlines the need and trends of adoption and the development of artificial intelligent in agriculture, sensors for collecting data and development of robots for agriculture, in an attempt to increase potential impact at field. Artificial intelligence is a way of making machines, robots or software to think like human. As the concept of artificial intelligence is use in robotics, it is necessary to understand the basic functions like

planning, monitoring, perceiving and goal reasoning, which are required for robots to think and work like human. Since robotics is a new concept to learn and understand as well as it is growing field, it is necessary to learn and make it user friendly. For the prosperous field with high potential it is also mandatory to use advance technology so that both farmers and consumers can make the most of it. With recent advancements in technology and government support we have seen many agricultural technological startups in Artificial intelligence which are the starting point of new evolution.

NEP 2020: THE VISION OF INDIA'S NEW EDUCATION SYSTEM

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"Education is a human right with immense power to transform. On its foundation rest the cornerstones of freedom, democracy and sustainable human development" ~ Kofi Annan

Education is the means to attain sustainable development. It is like a life- long insurance for the transformation of an individual. The right to education is essential for economic, social and cultural rights. Achieving it and implementing it to the fullest extent is one of the major challenges of the present times. Thus, right to education is a defined feature of democracy and a necessity for the future of the country. The policy aims at making "India a global knowledge superpower" by aiming that by 2040, all higher education institutions (HEIs) shall aim to become multidisciplinary institutions and increase the Gross Enrolment Ratio in higher education including vocational education from 26.3% to 50% by 2035. The policy also mentions the creation of a Higher Education Commission of India (HECI). In order to meet the challenges and surmount the hurdles that stand in the way of implementing Right to Education Act and NEP-2020, it is needful to concentrate all efforts with full dedication and commitment. Not only the central and state governments but the nation as a whole should take responsibility in this regard.

THE GREEN MARKETING TOOLS USED IN FOOD INDUSTRY: A REVIEW

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Green marketing is the marketing of products that are presumed to be environmentally safe. It incorporates a broad range of activities including product modification and changes to the production process, sustainable packing as well as modifying advertising. The main purpose of the study to understand various green marketing tools used in food industries. Green marketing tools such as environmental belief, green packing, green branding, green advertisement, green labelling has been taken in to account based on the basis of recent literature. Green marketing tools played a significant role in inducing positive purchase intention on green food products which are identified by green marketing tools this leads growing preferences to green products.

IMPACT OF LOCKDOWN ON THE INDIAN ECONOMY: AN ANALYSIS**Dr. Sanjay Kumar**

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India is a growing developing economy and the second largest populated country in the world. It is the third largest country in terms of purchasing power parity and the sixth largest economy in terms of nominal GDP. More than seventy percent of population directly or indirectly depends primarily on agriculture sector for their livelihood. India, as an agriculture dominated economy, is one of the largest producer of milk, fruits and vegetables and the second largest producer of rice and wheat. Agriculture sector's contribution to Gross Domestic Product (GDP) has continuously declined from more than 50 percent in 1950-51 to 15 percent in 2018-19, but the burden of population remains almost the same. So the unemployed rural and semi urban labourers migrated to Mumbai, Delhi, Kolkata and other cities for their livelihood generally in unorganised sectors. Manufacturing and services sectors are the emerging sectors that create employment and also contribute more to the GDP of the economy. Unfortunately corona-virus pandemic (COVID-19) struck to the Indian economy. To control the spread of COVID-19 Government of India announced nationwide lockdown on March 25, 2020 that largely disrupted the fastest growing Indian economy. The nationwide lockdown raises the contraction of the economy and created unemployment situation in the country. As we know that the informal sector play important role for creation of jobs in the economy. After COVID-19 and lockdown the most affected sectors like construction sector (-50%), Manufacturing sector (-40%), trade, hotels and others (-47%) and mining (-23%) that created maximum jobs in the economy. So the negative growth realised in almost every sectors of the economy that entails to decrease the overall GDP growth rate of the first quarter to -23.9 percent during the current financial year. Reverse migration realised during the early phase of lockdown because of losing their livelihood and millions of migrant workers return to their home states. Maximum migrants were daily wage workers and their income was less and suddenly became unemployed after lockdown. There has been increased working poverty in the economy because of sudden loss of jobs in every sectors of the economy. There is mass level of unemployment and poverty widespread in the country that decreased the overall demand in the economy. As we know that lack of demand entails to decrease the aggregate demand and decrease employment and output growth in the economy and GDP growth rate. Unemployment rate increased from 7 percent to 26 percent during the lockdown period. Supply chain got disturbed that entails to decrease the economic activities in the economy. Government tax collection also declined, industrial production got disturbed, tourism and hospitality sectors also severely affected, export-import also declined, FDI also decreased and almost all the sectors of the economy's output growth severely declined that entails to decreased negative economic growth during the first quarter of the current financial year 2020-21. Therefore, the government have taken several steps for the recovery of the economy like Rs. 20 lakh crore overall economic package announced, emphasised on domestic and economic self-reliance i.e., Atmanirbhar Bharat Abhiyan, Pradhan Mantri Garib Kalyan Yojana for cash transfer and food security, extra fund also released for MGNREGS for employment creation and several other programmes also announced. Before COVID-19 and lockdown, Indian economy was already experiencing slowdown because of structural changes and policy decisions and limited resources. After lockdown the saving of lives and livelihoods and restarting the economy were the major challenges before the government. Therefore, there must be emphasised more on demand side along with supply side for faster and sustained growth of the economy. There must be increase in effective demand through government expenditure that creates more employment and output in the economy only than V-shaped recovery realised.

AN EMPIRICAL ANALYSIS OF GROWTH OF ONLINE BANKING & MOBILE BANKING USAGE AFTER DEMONETIZATION AND ITS IMPACT IN INDIA

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On 8th Nov 2016 Prime Minister Narendra Modi announced the withdrawal of high value currency notes, Rs. 500/- and Rs. 1000/- denomination. Demonetization in the year 2016 resulted in faster adoption of Online banking, and Mobile banking technology for digital transactions. The Indian customer are moving towards new banking services like internet banking & mobile banking. Merchants and small Businessman's have started using e-wallets very conveniently these days. All scheduled commercial banks have now their own apps for financial transactions. Post demonetization, Internet Banking & Mobile Banking became a necessity. The Ecommerce industry is incredibly growing in India. Customers have started to transact on E-Banking system like NEFT, RTGS, M-Wallet, UPI, POS and so on. Government of India is encouraging the uses of Online Banking, Mobile Banking transactions as a part of Digital India concept. With Internet banking user with a personal computer and a browser can get connected to his bank's website to perform any of the virtual banking functions, Mobile banking delivers banking services through mobile phones. The objective of the Research paper is to Examine and Analyze the Growth of Online Banking & Mobile Banking usage after Demonetization and its Impact in India. This Research Paper also highlights how the Indian Economy is moving towards Cashless Society.

EPITOME OF SUCCESS IN TALENT RETENTION CORPORATE SOCIAL RESPONSIBILITY

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Millennials are very concerned about the activities organization does. Corporate social responsibilities activities showcase the world what an organization is really. Every organization faces many struggles to retain its topmost talented employees. One of the best ways to retain talented employees is by showing that their company does care about the environment, economy, and so on. This study reveals the truth about corporate social responsibility role in talent retention. This study aims to analyze the relationship between corporate social responsibility & talent retention, the association between corporate social responsibility & gender, the impact of corporate social responsibility activities on talent retention, and the reason employer adopt corporate social responsibilities in their organization. The data of the study consisted of 182 HR Managers from different IT/ITeS sector of Chennai, Tamil Nadu, India. The study used a structured questionnaire and employed a descriptive analysis to analyze demographic data. The research hypothesis was tested using the Chi-square test, Correlation, Multiple Regression, and Weighted Mean Average in statistical tools. The findings revealed that there is an association & strong relationship between corporate social responsibility and talent retention, some of the CSR activities like reducing carbon footprints, volunteering in the community have a strong impact on talent retention. The main reason employer adopts corporate social responsibility is to retain the topmost talented employees.

DETERMINANTS FOR EVALUATION OF FINANCIAL INCLUSION STRATEGIES OF BANKS IN INDIA: A REVIEW OF LITERATURE

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Financial inclusion is growingly being recognized as a key driver for economic growth and poverty alleviation across the globe. Therefore, financial inclusion is becoming an emerging priority for the government with rising numbers of comprehensive measures to increase access, usage, and quality of formal banking services in India. Notwithstanding the Indian banking sector has made tremendous progress over the years in terms of performance and outreach; a large number of the people have limited or absence of access to formal financial services. Numerous efforts are being initiated to review the causes of financial exclusion and attempts made towards developing appropriate strategies to ensure financial inclusion to every Indian. However, the successful financial inclusion can only be achieved through developing suitable strategies, its effective implementation, and proper evaluation of the strategies to enhance it further to overcome the challenges. This review paper evaluates the strategic initiatives taken towards financial inclusion in India. The paper further studies the relevant literature to explore the key factors for the smooth implementation of financial inclusion strategies. The study concluded with discovering the key determinants which are essential to evaluate the financial inclusion strategies adopted by banks in India to improve it further to enhance the level of financial inclusion in the country.

शासन में सुधार और भारत में विकास

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भारत में विकास की गति को निरन्तर आगे की ओर विकसित देश के रूप में स्थापित करने के लिए आवश्यक है कि शासन और नीतियाँ चुनौतियों को समझते हुए उनका सामना करने में सफल हो सके। भारत में विकास की दिशा और गतिमान दशा तभी सम्भव है जबकि हमारे संविधान, हमारी संस्कृति के मूलभूत आदर्शों, मूल्यों, सिद्धान्तों आदि को ध्यान में रखते हुए नीतियों का निर्माण और उससे भी जरूरी उनका उसी रूप में क्रियान्वयन हो। भारत में और यहाँ के नागरिकों-भारतीयों की आकांक्षाओं को यदि पूरा करना है तो यह अनिवार्य हो जाता है कि शासन में संस्थागत सुधार किये जाए, साथ ही नीतिगत परिवर्तनों की भी उतनी ही जरूरत है। भारत में शासन में सुधार तभी सम्भव हो सकता है जबकि नीतियों का निर्माण करने वाली निर्णय-प्रक्रिया पारदर्शी हो। पारदर्शी निर्णय-निर्माण प्रक्रिया नीतियों में अर्न्तनिहित कमियों-कमजोरियों को दूर करने के लिए भी आवश्यक है। भारतीय शासन में "योजना आयोग" द्वारा नीतिगत निर्णय लेने का कार्य करते हुए तदनु रूप नीतियों के क्रियान्वयन में अभी तक अहम् भूमिका में था। परन्तु वर्तमान में योजना-आयोग का स्थान नीति आयोग ने ले लिया है। इसके गठन से पूर्व सभी राज्यों के मुख्यमंत्रियों, आर्थिक विशेषज्ञों, अर्थशास्त्रियों के साथ आम नागरिक की सोच को जानने हेतु व्यापक विचार-विमर्श भी किया गया था। भारत को राष्ट्रीय स्तर पर विकास को गति देना तो आवश्यक है ही पर साथ ही वैश्विक मंच पर भी भारत को अपना स्थान निश्चित करने हेतु विकास को अहम् और प्राथमिक वरीयता में रखना होगा। यद्यपि हमारे शासन में निरन्तर सुधार होते रहे हैं और आज भी सुधार के मार्ग पर क्रमिक विकास निरन्तर हो रहा है। स्वतंत्रता के इतने वर्षों बाद भी कहना गलत न होगा कि हमारी राजनीतिक संस्थाएं और राजनीति अभी भी परिपक्व हो रही है, अभी भी पूर्णता को प्राप्त नहीं

कर पाई। यही कारण है कि शासन में सुधार करते हुए हमारे नीतिगत निर्णय क्रमिक विकास को निरन्तर बढ़ावा देने वाले हैं।

इस संदर्भ में जो मुख्य सुधार आवश्यक रूप से भारत में विकास को गति देंगे:-

- हमारी जनसंख्या के स्वरूप का सही रूप में इस्तेमाल।
- युवाओं की क्षमता-योग्यता-कुशलता को शिक्षा द्वारा उभारना।
- कौशल विकास द्वारा युवाओं को रोजगारोन्मुखी शिक्षा देना।
- सभी स्तर पर सभी क्षेत्रों में लिंग, जाति, वर्ण आदि की असमानता को समाप्त करना या इस हेतु हर सम्भव प्रयास करना।
- तकनीकी ज्ञान को सर्व सुलभ करते हुए शासन के अंतिम छोर को इससे लाभान्वित होने के अवसर उपलब्ध कराना।
- शासन में नागरिकों की सहभागिता को सुनिश्चित करना।
- समाज में समरता-समानता का वातावरण सृजित करने वाले प्रयासों में तेजी लाना।
- विकास की डोर शासन के अंतिम-निचले छोर से ऊपर की तरफ चले, इसके लिए शासन में विकेन्द्रीयकरण को बढ़ावा देना।
- विकास में स्थानीय शासन की भूमिका को मजबूत करना।
- पर्यावरण संतुलन को बढ़ावा देने वाली प्रत्येक नीति को क्रियान्वयन करवाने हेतु आवश्यक उपाय हो।

अंत में, शासन में सुधार कर विकास को हम भारत में तभी धरातल पर निश्चित स्थान दिला पायेंगे, जबकि शासन और नीति निर्माण में पारदर्शिता को बढ़ावा दिया जाये।

मुद्रा बैंक का गठन "प्रधानमंत्री मुद्रा योजना

मोहम्मद उमैर

शोध छात्र, वाणिज्य विभाग, शिब्ली नेशनल कालेज, आजमगढ़, उ.प्र.

भारत विश्व के उन युवा देशों में से एक है, जहाँ 25 वर्ष से कम आयु के लोगों की संख्या कुल आबादी की 54 प्रतिशत है। प्रधानमंत्री नरेन्द्र मोदी ने 8 अप्रैल 2015 को माइक्रो यूनित्स डबलपमेंट रीफाइनंस एजेन्सी (मुद्रा बैंक) की विधिवत घोषणा किया था। अतः 20,000 करोड़ रुपये के कोष से एक माइक्रो यूनित्स डेवलपमेंट रीफाइनंस एजेन्सी (एम.यू.डी.आर.ए.-मुद्रा) बैंक के सृजन किया गया है तथा 3,000 करोड़ रुपये के ऋण गारंटी कोष का गठन किया गया है। इसका उद्देश्य बेहद छोटे और अपने बल पर स्वरोजगार में लगे उद्यमियों को वित्तीय मदद (ऋण) उपलब्ध कराना था। इससे छोटे उद्यमियों व कारोबार करने वाले लोग साहूकारों तथा अन्य निजी स्रोतों से छुटकारा पा सकेंगे, जो भारी व्याज पर ऋण प्रदान करते हैं। लघु उद्योग से भी नीचे उतरकर बेहद छोटे उद्यमियों को ऋण उपलब्ध कराना है। प्रारम्भ में इसे सिडबी से जोड़ कर शुरू किया गया था। मुद्रा बैंक प्रधानमंत्री मुद्रा योजना के माध्यम से माइक्रो फाइनांस संस्थाओं का पुनर्वितीयकरण करेगा। यह मुख्यतः दो बिन्दुओं पर आधारित है- 1. रेगुलेशन, 2. रीफाइनंस। सरकारी अनुमान के आधार पर भारत में 5.77 करोड़ छोटी इकाइयाँ हैं, जिनमें 3.57 करोड़ इकाइयाँ सामाजिक रूप से पिछले, अनुसूचित जाति, अनुसूचित जनजाति एवं अन्य पिछड़ा वर्ग के लोगों की है। ये बैंक से ऋण प्राप्त करने से वंचित रह जाते हैं। इसकी पुष्टि रिजर्व बैंक की नचिकेत मोर कमेटी भी कर चुकी है। छोटे व मझौले उद्यम जिन्हें बैंक ऋण नहीं देती, उनको उनकी 24 प्रतिशत से 26 प्रतिशत के व्याज दर पर अत्यधिक मँहगें ऋण मिलते हैं। जबकि दूसरी ओर भारतीय कोपोरेटों को 7 प्रतिशत से भी सस्ती पूंजी का मार्ग मिला है।

महिला सशक्तिकरण की दिशा में किये गये वैश्विक प्रयास का अध्ययन

कन्हैया लाल

सहायक आचार्य, आर्थिक प्रशासन व वित्तिय प्रबंध विभाग, राजकीय महाविद्यालय, सिरौही, राजस्थान

महिलाएँ विश्व की आधी आबादी का प्रतिनिधित्व करती हैं लेकिन फिर भी वे हमेशा पुरुष प्रधान समाज में दौयम दर्जे पर रही हैं। अपने स्थापना काल से ही संयुक्त राष्ट्र संघ में महिला मानवाधिकार का विचार अस्तित्ववान हो गया था। संयुक्त राष्ट्र संघ ने अंतर्राष्ट्रीय स्तर पर महिला मुक्ति एवं महिला सशक्तिकरण हेतु किए गए प्रयासों को अधिक मजबूती प्रदान की है। अंतर्राष्ट्रीय स्तर पर महिला मानवाधिकारों को विकसित करने एवं स्थापित करने में संयुक्त राष्ट्र संघ द्वारा समय-समय पर जारी किये गये अभिसमयों व घोशणाओं के अतिरिक्त धरातलीय स्तर पर विकसित किये गये संस्थानात्मक तन्त्रों के माध्यम से भी प्रयासरत् है। यह शोध पत्र इसी दिशा में किया गया प्रयास है। इस शोध पत्र में सर्वप्रथम महिला सशक्तिकरण की अवधारणा को बताया गया है, फिर यह जानने का प्रयास किया गया है कि महिला सशक्तिकरण की दिशा में वैश्विक स्तर पर क्या प्रयास किये गये हैं।

ऑनलाईन शिक्षा संभावनाएँ एवं चुनौतियाँ

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पूरा विश्व इस समय कोविड-19 नामक एक अदृश्य विषाणु के प्रकोप से त्रस्त है। इस महामारी ने जीवन के सभी क्षेत्रों को गंभीर रूप से प्रभावित किया है। समाज ए अर्थव्यवस्था, संस्कृति, धर्म सहित जीवन का ऐसा कोई भी क्षेत्र नहीं है जो इस महामारी से प्रभावित न हुआ हो। ऐसा प्रतीत होता है मानो संसार का समस्त गर्तावर्धियां एवं क्रियाकलाप बाधित हो गए हों। शिक्षा का क्षेत्र भी इस महामारी के प्रभाव से अछूता नहीं है। शिक्षण संस्थाओं के बंद होने के कारण ऑनलाइन शिक्षा पद्धति एक नवीन विकल्प के रूप में उभरी है। हालांकि ऑनलाइन शिक्षण कोई नया विचार नहीं है दूरस्थ शिक्षा एवं तकनीकी शिक्षा में इस पद्धति से शिक्षण पूर्व में भी होता रहा है। परंतु इतने वृहद स्तर पर इससे पहले इसका प्रयोग नहीं किया गया। कोविड-19 महामारी के कारण विश्व भर में ऑनलाइन शिक्षा का महत्व अधिक बढ़ गया है। जहां इस क्षेत्र में विकास का असीम संभावनाएं ह वहां दूसरी तरफ अनेक चुनौतियां भी हैं। प्रस्तुत पत्र में ऑनलाइन शिक्षा के महत्व संभावनाओं व चुनौतियां पर प्रकाश डालने का प्रयत्न किया गया है।

सामाजिक अंकेक्षण: एक दृष्टि एवं आवश्यकता

डॉ. गजेन्द्र कुमार जांगिड

सहायक आचार्य (ए.बी.एस.टी.), राजकीय महाविद्यालय सिरौही राजस्थान

कमल कुमार माली

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सामाजिक अंकेक्षण 1950 के दशक से अस्तित्व में आया सामाजिक अंकेक्षण का सम्बन्ध जन भागीदारी और जनजागरूकता के माध्यम से व्यवस्था को जवाबदेह बनाने से है। 73 संविधान संशोधन के अनुसार सामाजिक अंकेक्षण करना अनिवार्य किया गया। इसके माध्यम से ग्रामीण समुदाय को अधिकार दिया गया कि वे अपने इलाके के सभी विकास कार्यों सामाजिक अंकेक्षण करे। सामाजिक अंकेक्षण की कानूनी आवश्यकता सर्वप्रथम मनरेगा कार्यक्रम में समझी गई। सामाजिक अंकेक्षण लोगों की सक्रिय भागीदारी और वास्तविकताओं के साथ अधिकारिक रिकार्ड की तुलना करने के लिए आयोजित एक कार्यक्रम हैं। सामाजिक अंकेक्षण सामाजिक परिवर्तन, सामुदायिक भागीदारी और सरकारी जवाबदेही के लिए एक शक्तिशाली उपकरण है। सामाजिक अंकेक्षण वित्तीय अंकेक्षण से अलग प्रकार का अंकेक्षण है। इस शोध पत्र में सामाजिक अंकेक्षण

की आवश्यकता, सामाजिक अंकेक्षण की प्रक्रिया, सामाजिक अंकेक्षण के लाभ तथा सामाजिक अंकेक्षण करते समय आने वाली समस्याओं और सरकारी योजनाओं के सामाजिक अंकेक्षण पर सुधार के उपाय को बताने का प्रयास किया गया है।

उच्च माध्यमिक स्तर की अर्थशास्त्र की पाठ्यपुस्तकों का अन्तर्वस्तु विश्लेषण

राजू पंसारी

शिक्षा विभाग, राजस्थान विश्वविद्यालय, जयपुर, राजस्थान।

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प्रस्तुत शोध अध्ययन राजस्थान माध्यमिक शिक्षा बोर्ड, राजस्थान की उच्च माध्यमिक स्तर की अर्थशास्त्र पाठ्यपुस्तकों के अन्तर्वस्तु विश्लेषण से सम्बन्धित है। प्रस्तुत शोध का मुख्य उद्देश्य कक्षा 11 की अर्थशास्त्र पाठ्यपुस्तक का अन्तर्वस्तु विश्लेषण करना एवं कक्षा 12 की अर्थशास्त्र पाठ्यपुस्तक का अन्तर्वस्तु विश्लेषण करना। प्रस्तुत शोध अध्ययन में उच्च माध्यमिक स्तर की अर्थशास्त्र पाठ्यपुस्तक के अन्तर्वस्तु विश्लेषण हेतु विषयवस्तु विश्लेषण-प्रपत्र को शोध उपकरण के रूप में प्रयुक्त किया गया है। विषयवस्तु विश्लेषण प्रपत्र अन्तर्वस्तु विश्लेषण हेतु 6 आधारों पर निर्मित किये गये- 1-पाठ्यपुस्तक में विषयवस्तु का विवरण, 2-पाठ्यपुस्तक में विषयवस्तु की बोधगम्यता, 3-पाठ्यपुस्तक में विषयवस्तु सम्बन्धी उद्धरण, 4-पाठ्यपुस्तक में विषयवस्तु के मूल्यांकन के संदर्भ में, 5-पाठ्यपुस्तक के बाह्य स्वरूप के संदर्भ में तथा 6-पाठ्यपुस्तक का एन.सी.एफ. (छब्) 2005 के प्रावधानों के अनुरूप। प्रस्तुत शोध अध्ययन हेतु अन्तर्वस्तु विश्लेषण विधि का प्रयोग किया गया। प्रस्तुत शोध अध्ययन के आधार पर निष्कर्ष रूप में कहा जा सकता है कि उच्च माध्यमिक स्तर की अर्थशास्त्र पाठ्यपुस्तकों में अन्तर्निहित कमियों के कारण पाठ्यपुस्तकों में सुधार अपेक्षित है। ताकि उच्च माध्यमिक स्तर की अर्थशास्त्र पाठ्यपुस्तकों को पूर्णरूपेण प्रभावी गुणवत्ता युक्त एवं उपयोगी बनाया जा सके।

CHALLENGES IN THE BANKING SECTOR AFTER COVID-19

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The COVID-19 pandemic has given a serious challenge to the banking sector in the present time. Due to this economic fallout and spread over in this present economy, the retail banks have found themselves juggling with certain different priorities that require surety concrete solutions to reposition now as well as recalibrating for the future. The banks are now working to keep their distribution channels open, despite of social distancing services, supervisory and compliance functions that were never designed for remote work areas. They are trying to manage revenue and customer expectations, despite near-zero interest rates and growing pressure on consumers. Businesses around the world are falling victim to the significant impact that COVID-19 has generated and are now feeling the consequences it is set to leave in its wake. The financial services sector is no different. Banks were dealing with hurdles even prior to the pandemic, for example changing customer expectations, higher operating costs, and new technology, all within an evolving regulatory landscape. The current crisis is another challenge that has been added to the mix and the sector is starting to face the economic aftermath, so must focus on two things to emerge successfully into the post-COVID-19 landscape: efficiency and customer retention. The way to achieve this is by modernising legacy banking platforms, a risky process. It is a tall order. But there are plenty of concrete steps banks can take, right now, to support the communities and customers they serve while balancing medium to long term positioning. The effects from the Covid-19 crisis come on top of the combination over the past decade of persistently low interest rates, regulatory changes,

and competition from shadow banks and new digital entrants that challenged the traditional bank business model pre-Covid-19. This paper will study the challenges in the banking sector after COVID 19 in the competitive world.

TRADITIONAL INDIAN LIFESTYLE IS EFFECTIVE ALTERNATE OF WESTERNIZATION

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In the present scenario our societies attending by westernization. It is resultant in the loss of our ethical values and our folk culture. Vedic life is the fundamental basis of Indian civilization. In the Vedic era, the bases of our happiness of family were closely woven by 16 – Sanskar, Panchmahayagya, Asthavivah, Varna vyavstha, and Asharamvyavstha. The objectives of the above fundamentals were to provide a happy and healthy society. Now the time the principle of ShrimadbhagwatGeeta, Karma yoga, and Yogsastra is being adapted by many western countries as an authentic lifestyle. In the present paper, it is discussed that how can be replaced our present lifestyle with Vedic lower to achieve a moral, ethical, and peaceful lifestyle. All branches of science originated by Veda. The only solution to our present unhappy and machinery life is recitation towards to Veda. If compared with Vedic culture and science at the time of western culture, then it is concluded that the Vedic science was highly useful for our society whereas western science has exploited human society more.

A REVIEW OF TECHNIQUES FOR COLLISION PREVENTION IN MARINE ENVIRONMENT

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The recent statistical data of marine makes us realise critically the importance of Collision prevention for navigation safety at sea. There has been tremendous research that aims in developing navigational assistance systems for enhancing situational awareness of human operators as humans at the core of collision avoidance. Research on autonomous vehicles have gained a remarkable amount of attention with a focus on solving collision problems. A smart ship has to realise autonomous driving instead of manual operation, which consists of a good path planning and controlling. The main objective is to analyse the various techniques to avoid collision on Autonomous Surface Vehicles that move in very dense, cluttered, and complex scenarios. Therefore, different collision prevention techniques are based on the three basic processes of determining evasive solutions namely, motion prediction, conflict detection, and conflict resolution and various key technologies for unmanned ships. The idea of this research is to bring out some better integrated techniques that can safely carry out missions in hazardous and populated environments from the existing. Therefore, the strengths and weaknesses of different methods for the three fundamental processes are discussed along with the goal of having a collision free environment.



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